



**CLEARLAKE CAPITAL ACQUIRES PROVATION
AS NEWLY INDEPENDENT SOFTWARE PLATFORM INVESTMENT**

Acquisition to accelerate growth for industry leading healthcare technology platform

SANTA MONICA, CA and MINNEAPOLIS, MN – March 12, 2018 – Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) today announced that it has acquired Provation Medical, Inc. (“Provation” or the “Company”), a leading software solution provider for intelligent procedure documentation, from Wolters Kluwer. The Company will continue to be led by CEO David Del Toro, who will join the Board of Directors.

Founded in 1994, Provation is the premier software provider of intelligent procedure documentation and coding solutions improving clinical productivity and reimbursement (“Provation MD”), equipping physicians and administrators with evidence-based clinical decision support solutions to optimize order sets and care plans (“Provation Order Sets”), and providing evidence-based content for structured clinical documentation and coding embedded within the EHR (“Provation Clinic Note”). Provation is trusted by leading physicians globally, serving approximately 1,500 hospitals and 1,000 Ambulatory Surgery Centers (“ASCs”), including 16 of the top 20 hospitals for gastroenterology (“GI”) and GI surgery in the U.S.

“We are very excited to partner with Clearlake to support the next phase of growth at Provation,” said Del Toro. “Clearlake’s extensive software and carve out investment experience will prove invaluable to Provation in this exciting new chapter. With Clearlake’s operational support and financial backing, we are in a better position to build on our record as an industry-leading intelligent procedure documentation and clinical content technology provider addressing the many challenges facing healthcare professionals today.”

“We are impressed by Provation’s leadership position, and are excited to partner with Dave and the team in backing Provation as a buy-and-build platform,” said Behdad Eghbali, Co-Founder and Managing Partner, and Prashant Mehrotra, Partner of Clearlake. “As a newly-independent company led by an exceptional management team and complemented by Clearlake’s O.P.S.® approach and commitment to investing in the Company’s product roadmap, we believe Provation is poised for renewed focus and continued growth both organically and through acquisition.”

“Provation’s industry-leading software solutions deliver a tangible return on investment to healthcare providers in the form of improved clinical productivity, increased profitability, more accurate reimbursement, and enhanced quality of patient care,” added Paul Huber of Clearlake. “We believe Provation’s strong value proposition and customer-focused culture will continue to drive leading hospitals and ambulatory surgery centers to adopt the Company’s technology.”

Mr. Del Toro will join the Board of Directors, accompanied by the Clearlake directors and a deep bench of experienced Clearlake operating advisors including Janet Dryer, John Ferron, Chris Larson, and Jeff Nachbor. Ms. Dryer is CEO of Perforce Software and was previously CEO of HelpSystems. Mr. Ferron is Executive Chairman of Ivanti and was previously CEO of Heat Software. Mr. Larson is Principal of Wolf Point Global. Mr. Nachbor is CFO of ConvergeOne (NASDAQ: CVON) and was previously Senior Vice President of Finance at Cricket Communications.



TripleTree served as financial advisor to Clearlake. Financing for the transaction is being provided by Wells Fargo, Varagon Capital Partners and Ares Management, L.P.

About Clearlake

Clearlake Capital Group, L.P. is a leading private investment firm founded in 2006. With a sector-focused approach, the firm seeks to partner with world-class management teams by providing patient, long-term capital to dynamic businesses that can benefit from Clearlake's operational improvement approach, O.P.S.® The firm's core target sectors are industrials and energy; software and technology-enabled services; and consumer. Clearlake has managed over \$7 billion of institutional capital since inception and its senior investment principals have led or co-led over 100 investments. More information is available at www.clearlake.com.

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Clearlake Media Contact

Owen Blicksilver Public Relations, Inc.

Kristin Celauro

732-433-5200

kristin@blicksilverpr.com

Jennifer Hurson

845-507-0571

jennifer@blicksilverpr.com