



CLEARLAKE CAPITAL TO ACQUIRE SYMPLR

New buy and build investment in leading healthcare governance, risk and compliance SaaS platform

SANTA MONICA, CA and HOUSTON, TX – October 23, 2018 – Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) today announced that it has signed a definitive agreement to acquire symplr (or the “Company”), the leading healthcare governance, risk and compliance (“GRC”) software-as-a-service (“SaaS”) platform, from Pamlico Capital and The CapStreet Group. The Company will continue to be led by Rick Pleczko, CEO, and Tres Thompson, CFO. Financial terms were not disclosed.

symplr is the leading healthcare GRC SaaS platform, offering provider management, credential management and payer enrollment services to over 1,500 customers representing more than 4,000 healthcare facilities in North America. symplr’s broad platform provides an end-to-end software solution for healthcare organizations to manage the compliance and credentialing requirements of their provider, staff and contractor communities.

“We are excited to partner with Clearlake, who has a successful track record of sponsoring, supporting and growing software companies,” said Pleczko. “Clearlake’s partnership will provide greater access to global resources and enable us to invest even further to deliver innovation for our clients and users. We appreciate our partnership with Pamlico Capital and The CapStreet Group and thank them for their support.”

“The symplr team should be proud that all their hard work helped attract this new investment, and we are excited to partner with Clearlake,” said Thompson. “We expect Clearlake’s deep software experience and their proven ability to help companies grow will provide invaluable support as we continue to broaden our healthcare GRC solutions, expand internationally and pursue our acquisition strategy.”

“We are impressed by the momentum at symplr under Rick and Tres’ leadership, and we share their excitement that the Company will serve as an excellent platform for growth, both organically and through acquisition,” said Behdad Eghbali, Co-Founder and Managing Partner, and Prashant Mehrotra, Partner, of Clearlake. “symplr represents one of several healthcare IT investments for Clearlake in 2018, and we continue to view the sector favorably as cloud-based, purpose-built vertical solutions automate provider and payer workflows, driving revenue and lowering spend. We look forward to leveraging our *O.P.S.*[®] approach to support the management team and its many talented employees in continuing to provide best-in-class healthcare GRC software solutions to its global customer base.”

“Healthcare professionals are faced with an increasing amount of stringent and complex compliance requirements, with the ongoing shift to value-based care,” added Dan Groen, Principal, and Paul Huber, Vice President, of Clearlake. “We believe symplr’s leading software solutions uniquely position the Company to address these market trends and accelerate its growth trajectory.”

TripleTree and Harris Williams served as financial advisors to Clearlake. William Blair & Company served as financial advisor to symplr, Pamlico Capital and The CapStreet Group.

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 software and technology-enabled services; industrials and energy; and consumer. Clearlake has managed over \$8 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.



About symplr

Founded in 2006, symplr is an industry leader in governance, risk and compliance SaaS solutions that help healthcare organizations mitigate risk and ensure compliance. symplr has a single mission: to make healthcare compliance and credentialing simpler for all constituents of the healthcare community. More information is available at www.symplr.com.

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