



Clearlake Capital Leads Strategic Investment in OnShift

Ziegler Link•Age and Health Velocity Capital join Clearlake Capital in strategic investment to accelerate OnShift's growth strategy

CLEVELAND, OH and SANTA MONICA, CA – October 24, 2018 – OnShift, Inc., a cloud-based human capital management (“HCM”) software provider for the long-term post-acute care (“LTPAC”) market, today announced that it has received a strategic equity investment from Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”), a leading private investment firm, with participation from the Ziegler Link•Age Fund II, L.P., a private equity fund focused on the post-acute and aging marketplace, and existing investor Health Velocity Capital. Financial terms of the transaction were not disclosed.

OnShift's multi-tenant software-as-a-service platform facilitates scheduling, labor analytics, workforce planning, employee financial wellness, employee engagement, applicant tracking and recruitment management for nearly 5,000 customers, including many of the leading skilled nursing and senior living providers. This investment will be used to expand OnShift's product development in recruitment, workforce and talent management, and accelerate sales and marketing plans. Dan Groen and Paul Huber of Clearlake will join OnShift's board of directors.

“OnShift's award-winning SaaS solutions help post-acute care and senior living providers tackle their critical workforce issues, from recruiting and hiring staff to engaging and retaining them,” stated Mark Woodka, CEO of OnShift. “Clearlake is a highly regarded investment firm with significant expertise in software, and this strategic investment will provide OnShift with the support and resources to accelerate our growth strategy through product innovation, market expansion and industry leadership. We are delighted to have the backing of Clearlake, Ziegler Link•Age and Health Velocity Capital and look forward to advancing our success through their combined market knowledge, deep industry relationships, operational expertise and financial partnership.”

“We are thrilled to add OnShift to our portfolio of growing, market-leading healthcare software businesses,” stated Groen and Huber. “We believe OnShift's strong customer value proposition solving compliance requirements, staff turnover issues and excessive overtime, alongside the company's culture of product innovation, uniquely positions OnShift to be the LTPAC's preferred HCM platform. We look forward to partnering with Mark and the management team in leveraging the Clearlake O.P.S.[®] framework to support OnShift during its next phase of growth.”

“OnShift is a leader in the post-acute and aging space and we are delighted to be a partner with the company and management team. The OnShift solution helps solve problems that are real to most of the investors in our fund, so the connection is natural,” said John Hopper, Chief Investment Officer of Ziegler Link•Age.

This strategic investment led by Clearlake builds upon the early financial support provided by Draper Triangle Ventures, Early Stage Partners, Fifth Third Capital, Glengary LLC, HLM Venture Partners, Jumpstart Inc., North Coast Venture Fund and West Capital Advisors. KeyBanc Capital Markets served as the financial advisor to OnShift for this financing round.

About OnShift

OnShift delivers cloud-based human capital management software and proactive services to solve everyday workforce challenges in healthcare. Our suite of products for hiring, scheduling and employee

engagement drives quality care, lower costs and higher performance by empowering providers to staff consistently and efficiently. Intuitive design, predictive analytics and customer success management are why thousands of post-acute care and senior living organizations rely on OnShift. For more information visit <https://www.onshift.com/>.

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 Ziegler Link•Age

The Ziegler Link•Age Fund II, LP is a limited partnership that seeks to invest in companies who are improving aging and post-acute services in the United States and around the world. The Fund, with \$37 million of assets, seeks to invest in growth companies who are able to dramatically improve the healthcare IT or healthcare services landscape for our aging population. The Fund's Limited Partners include many of the most innovative and progressive senior living providers, healthcare systems and strategic service providers in the United States, Canada and Australia. The Fund is a sister fund of the Ziegler Link•Age Longevity Fund, LP, which was formed in 2014. The General Partner of the Fund is a joint venture between Ziegler and Link•Age.

About Health Velocity Capital

Health Velocity Capital invests exclusively in innovative healthcare software and services companies. The firm's partners have more than 50 collective years as investors, entrepreneurs and senior executives helping to build innovative companies that created important new healthcare markets and/or that became market leaders, including companies such as Teladoc, Change Healthcare, US Renal Care, Aperio, Aspire Healthcare, The Advisory Board Company, Tivity Health, Healthways, MDLive, Infusion Express, Spero Health, OnShift, Vantage Oncology, D2Hawkeye, Compassus, iTriage, Contessa Health and many others. In addition to investing on behalf of institutional investors, Health Velocity invests on behalf of a number of our nation's largest and most influential healthcare organizations and many of their top executives who collectively represent organizations that provide health insurance to more than 140 million Americans, operate almost 300 hospitals, provide pharmacy and PBM services to more than 75% of all Americans, and provide software and services to every major hospital in the United States. For more information, please visit www.healthvelocitycapital.com.

Press Contacts

For OnShift:

Marti Bowman
VP Marketing
OnShift, Inc.
mbowman@onshift.com
216.920.5038

For Clearlake:

Kristin Celauro
Owen Blicksilver Public Relations, Inc.
+1 732-433-5200
kristin@blicksilverpr.com

Jennifer Hurson
Owen Blicksilver Public Relations, Inc.
+1 845-507-0571
jennifer@blicksilverpr.com