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## **SYMPLR ACQUIRES THE PATIENT SAFETY COMPANY**

*Strategic acquisition further strengthens industry-leading healthcare governance, risk and compliance software platform*

**SANTA MONICA, CA and HOUSTON, TX – Feb xx, 2020** – symplr, a leading healthcare governance, risk and compliance (“GRC”) software-as-a-service (“SaaS”) platform, backed by Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) and SkyKnight Capital (together with its affiliates, “SkyKnight”), today announced that it has acquired The Patient Safety Company (“TPSC”) from Main Capital Partners (“Main”). Financial terms were not disclosed.

The combination of symplr and the Netherlands-based TPSC expands the healthcare industry’s leading end-to-end GRC platform of scale to include patient safety and incident tracking and reporting. symplr’s platform now offers an end-to-end solution encompassing provider data management, credential management, workforce management and patient safety, addressing the full spectrum of healthcare labor regulatory requirements while also improving patient outcomes and quality of service.

“We are excited to offer our customers TPSC’s solutions as part of our growing healthcare GRC platform,” said Rick Pleczko, CEO of symplr. “Bringing TPSC’s flexible patient safety platform together with symplr’s provider data management and credentialing platform enables us to deliver the leading enterprise solution for healthcare organizations around the world. With the investment and support from Clearlake and SkyKnight, we are well-positioned to continue executing our growth strategy as we help providers and payers meet regulatory compliance requirements and increase operational efficiency.”

“We are thrilled to partner with symplr, whose vision and capabilities advance our goal of helping hospitals and health systems continuously improve patient safety,” said Rick Bergen, CEO of TPSC. “We’re delighted to become part of the symplr family and expand the solution offerings available to our customers.”

“With this strategic acquisition, symplr is well positioned to continue to capitalize on the significant demand for healthcare GRC software solutions and help customers improve patient safety and outcomes,” said Prashant Mehrotra and Paul Huber of Clearlake. “We are excited to support the symplr management team as they drive consolidation in the industry and accelerate organic growth.”

“Providers and payers continue to navigate a complex and ever-evolving regulatory landscape,” said Jordan Milich and Claude Burton of SkyKnight. “TPSC adds a critical incident management component to our GRC capabilities, allowing symplr to deliver more value to healthcare organizations that focus on compliance and operational efficiency.”

Healthcare Growth Partners served as financial advisor to symplr.



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## 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](http://www.symplr.com).

## About The Patient Safety Company

The Patient Safety Company provides governance, risk and compliance solutions, centered around the improvement of patient safety, to healthcare organizations such as hospitals, mental care institutions and outpatient care services. By means of the innovative TPSC Cloud™ platform, healthcare organizations can automate and support processes such as incident management, quality / improvement management, and accreditation. The platform enables users to configure their own solutions without any programming knowledge. For more information visit [www.patientsafety.com](http://www.patientsafety.com).

## About Clearlake Capital

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 technology, industrials and consumer. Clearlake currently has over \$17 billion of assets under management and its senior investment principals have led or co-led over 200 investments. More information is available at [www.clearlake.com](http://www.clearlake.com).

## About SkyKnight Capital

Founded in 2015, SkyKnight Capital brings together an experienced investment team and a flexible, long duration approach to private equity investing. SkyKnight focuses on partnering with high quality businesses in acyclical growth sectors alongside exceptional management teams. SkyKnight manages capital on behalf of institutional family offices and leading endowments. The firm seeks investments in the Healthcare, TMT, Transportation & Logistics, and Business Services industries. SkyKnight platform investments to date have consisted of equity commitments ranging from \$10 million to over \$200 million. For additional information, please contact Mara Hunt ([mara@skyknightcapital.com](mailto:mara@skyknightcapital.com)).

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