



Clearlake Capital-Backed Provation Acquires ePreop

Acquisition creates comprehensive clinical productivity SaaS platform, streamlining workflows and documentation from patient intake and pre-op through recovery and follow-up

Minneapolis, MN and Santa Monica, CA – September 16, 2020 – Provation, the premier software provider of procedure documentation and clinical decision support solutions, backed by Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”), today announced its acquisition of ePreop, a leading provider of perioperative SaaS solutions designed to simplify the entire surgical encounter.

For 25 years, [Provation](#) has been a market leader in procedure documentation software for gastroenterology (“GI”), serving 43 of the top 50 GI hospitals and nearly 3,500 facilities nationwide. ePreop has been providing anesthesia quality reporting and perioperative care coordination solutions for more than 10 years and serves more than 18,000 end users and 1,500 facilities with its SurgicalValet™ and AnesthesiaValet™ platforms. The combination further expands Provation’s portfolio of clinical productivity solutions for hospitals and ASCs, while establishing a single comprehensive platform that streamlines preoperative screening, evidence-based care coordination, procedure documentation, coding, and reimbursement.

“We are thrilled to welcome the ePreop team to the Provation family. ePreop adds critical perioperative care and reporting components to our capabilities and further advances our vision of empowering healthcare providers with innovative clinical productivity solutions,” said [Daniel Hamburger](#), CEO of Provation. “Through organic and inorganic initiatives, we have developed a comprehensive portfolio of solutions that improves patient care and outcomes.”

“Today marks an important milestone for ePreop,” added David Bergman, CEO and Founder of ePreop. “We are very excited to join the Provation team and are confident that this partnership will enable us to continue to build on our long history of serving physicians with industry-leading solutions. Collectively, we have some of the most passionate professionals in the healthcare IT industry and we are excited to work with the Provation team to develop technology to better serve our healthcare community.”

“We believe in Provation’s vision to establish an integrated software platform of clinical productivity solutions, and look forward to continuing to support the Provation management team as they execute on their buy-and-build strategy, leveraging technology and innovation to better meet the evolving needs of healthcare professionals,” said Prashant Mehrotra and Paul Huber of Clearlake.

Healthcare Growth Partners served as the financial advisor and Alston & Bird served as legal advisor to ePreop for this transaction. District Capital Partners served as financial advisor and Sidley Austin LLP served as legal advisor to Provation.

About Provation

Provation Software Group, Inc. (“Provation”) is a leading provider of clinical productivity software for healthcare professionals, with solutions for intelligent procedure documentation and patient

charting (Provation® MD, Provation® Apex and Provation® MultiCaregiver), order set and care plan management (Provation® Order Sets and Provation® Care Plans), and EHR-embedded clinical documentation templates (Provation® Clinic Note). Provation software helps providers increase operational efficiencies, business profitability and regulatory compliance by improving quality, streamlining workflows and enabling insights. Trusted by leading physicians globally, Provation serves nearly 3,500 hospitals, ambulatory surgery centers (ASCs) and medical offices, including 43 of the top 50 U.S. hospitals for gastroenterology (GI) and GI surgery. Provation is headquartered in Minneapolis, MN. For more information about Provation's solutions, visit provationmedical.com and follow us on [Twitter](#), [Facebook](#) and [LinkedIn](#).

About ePreop

ePreop, Inc. ("ePreop") was founded by a team of independent, board-certified physicians determined to remove the complexity of preoperative screening. The company's mission is to improve patient safety and outcomes by simplifying the entire surgical encounter. ePreop offers two software platforms: SurgicalValet™ and AnesthesiaValet™. These modular SaaS solutions are accessed as an integrated extension of nearly every major surgical EHR on the market today. The HIPAA compliant tools can also be used on mobile phones, tablets, or desktops. For more information about ePreop solutions, visit epreop.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 technology, industrials and consumer. Clearlake currently has approximately \$25 billion of assets under management and its senior investment principals have led or co-led over 200 investments. For more information on Clearlake, please visit clearlake.com.

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