



SKYKNIGHT



SYMPLR CLOSES ACQUISITION OF TRACTMANAGER

Strategic acquisition further establishes symplr as the healthcare governance, risk management, and compliance software leader

SANTA MONICA, CA and HOUSTON, TX – December 23, 2020 – symplr, a leading global healthcare governance, risk management, 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”), has completed its acquisition of TractManager from Arsenal Capital Partners (“Arsenal”). The acquisition further strengthens symplr as a global healthcare GRC leader by adding TractManager’s industry-leading contract management, spend management, and provider data management SaaS solutions. Terms of the transaction were not disclosed.

The combination of symplr and TractManager expands the healthcare industry's leading end-to-end GRC platform of scale by bolstering symplr's existing provider data management software while adding complementary contract management and spend management software solutions to the portfolio. symplr's SaaS platform will now offer an end-to-end solution encompassing provider data management, workforce management, contract management, spend management, vendor and visitor management, compliance, quality, and safety, addressing the full spectrum of healthcare regulatory and operating requirements while also improving patient outcomes and quality of service.

Growth through acquisition, coupled with organic growth and product innovation, is an integral part of symplr's business strategy to deliver the industry's leading healthcare GRC SaaS platform. The acquisition of TractManager represents symplr's tenth successful acquisition in the past six years, and its fifth under sponsorship from Clearlake and SkyKnight since November 2018.

“TractManager’s journey has been similar to ours,” said BJ Schaknowski, CEO of symplr. “They've assembled and integrated a best-in-class portfolio that reinforces portions of our existing platform and extends us into areas that are critical for our customers' operations. Our combined GRC SaaS solutions will enable us to deliver even more value to our customers.”

“We are excited to join the symplr organization. Our combined scale, workforce, and product portfolio positions us to bend the cost curve while increasing enterprise-wide contracting efficiency, compliance, and data transparency,” said Trace Devanny, CEO of TractManager.

“This is an exciting milestone for symplr as the acquisition of TractManager further broadens the company's capabilities and addressable markets, and continues to support its strategic goal to define the healthcare GRC market,” said Behdad Eghbali, Co-Founder and Managing Partner, and Prashant Mehrotra, Partner, of Clearlake. “The addition of TractManager's SaaS solutions extends symplr's ability to provide best-in-class software solutions and deliver even greater value to healthcare organizations. We look forward to supporting the symplr management team as they drive consolidation in the industry and accelerate organic growth.”

“We are excited to support symplr in its acquisition of TractManager,” said Claude Burton, Partner, and Jordan Milich, Principal, of SkyKnight. “The acquisition is highly complementary and an exciting step toward delivering an even more comprehensive end-to-end healthcare GRC SaaS platform.”

About symplr

As the global leader in healthcare governance, risk management, and compliance software, symplr has a single mission: to make healthcare GRC simpler, resulting in improved efficiency, better outcomes, and safer patients. symplr customers depend on our provider data management, workforce management, compliance, quality, safety, and facility access solutions to drive positive outcomes and to protect their patients and staff. More information is available at www.symplr.com.

About Clearlake Capital

Clearlake Capital Group, L.P. is a leading investment firm founded in 2006 operating integrated businesses across private equity, credit and other related strategies. 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. The firm has offices in Santa Monica and Dallas. More information is available at www.clearlake.com and on Twitter @ClearlakeCap.

About SkyKnight Capital

Founded in 2015, SkyKnight Capital manages over \$1.5 billion in private equity capital on behalf of leading institutional family offices, foundations, and endowments. SkyKnight makes long-term investments into high quality businesses in acyclical growth sectors alongside exceptional management teams. SkyKnight aims to build category-leading businesses with a clear growth orientation in healthcare, insurance, and business services. More information is available at www.skyknightcapital.com.

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