



CLEARLAKE CAPITAL COMPLETES ACQUISITION OF NTHRIVE'S TECHNOLOGY DIVISION

New buy and build investment in the healthcare revenue cycle management software leader

SANTA MONICA, CA and ALPHARETTA, GA – January 28, 2021 – Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”), today announced that it has completed its acquisition of nThrive’s Technology Division (“nThrive Technology” or the “Company”), a leading healthcare revenue cycle management (“RCM”) software-as-a-service (“SaaS”) platform, from nThrive Holdings, LP (“nThrive”). Terms of the transaction were not disclosed.

nThrive Technology is a leading healthcare RCM SaaS platform, offering patient access, charge integrity, claims management, contract management, machine learning & robotic process automation, data & analytics and education software solutions to more than 900 hospitals and health systems in North America, including 37 of the 40 largest healthcare providers in the U.S. The Company’s end-to-end software platform helps healthcare organizations increase revenue, reduce costs, expand cash collections and ensure regulatory compliance.

“We are excited to partner with Clearlake in our next stage of growth as an independent company,” said Sloan Clardy, CEO of nThrive Technology. “Through this partnership, Clearlake will bring fresh capital and perspectives from their experience working with other high-performance SaaS companies. Through both organic and inorganic growth strategies, I believe this partnership will help position nThrive Technology as a market leader in the revenue cycle technology space, delivering innovation for our healthcare customers and users.”

“We are impressed by nThrive Technology’s unparalleled SaaS platform, and we look forward to supporting Sloan and the management team as we build on the Company’s strong foundation, both organically and through acquisition,” said Behdad Eghbali, Co-Founder and Managing Partner, and Paul Huber, Principal, of Clearlake. “nThrive Technology is an exciting addition to Clearlake’s healthcare IT portfolio, 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 the Company’s many talented employees in continuing to provide best-in-class healthcare RCM software solutions to the customer base.”

“Healthcare providers and payers are faced with an increasing amount of stringent and complex regulatory requirements, including the ongoing shift to value-based care, in addition to a challenging operating environment,” said Vikram Abraham, Vice President at Clearlake. “We believe nThrive Technology’s leading software solutions uniquely position the Company to address these market trends and accelerate its growth trajectory.”

About Clearlake

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 nThrive Technology

nThrive provides leading healthcare revenue cycle management SaaS solutions, offering patient access, charge integrity, claims management, contract management, machine learning & robotic process automation, data & analytics and education software solutions to more than 900 hospitals and health systems in North America, including 37 of the 40 largest healthcare providers in the U.S. nThrive



Technology's end-to-end software platform helps healthcare organizations increase revenue, reduce costs, expand cash collections, and ensure regulatory compliance across the entire revenue cycle continuum. For more information on nThrive Technology, please visit <https://www.nthrive.com/solutions/technology/>

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