



## **SYMPLR CLOSES ACQUISITION OF HEALTHCARESOURCE FROM FRANCISCO PARTNERS**

*Comprehensive Workforce Management Software Solution by symplr Makes it Easy for Hospitals and Health Systems to Hire, Retain, Grow and Manage the Right Talent*

**SANTA MONICA, CA and HOUSTON, TX – July 19, 2021** – [symplr](#)<sup>®</sup>, a global leader in enterprise healthcare operations including governance, risk management, and compliance (“GRC”) SaaS solutions, announced today that it has completed its acquisition of HealthcareSource HR Inc. (“HealthcareSource”) from Francisco Partners, a leading global investment firm that specializes in partnering with technology businesses. Through this transaction, Francisco Partners joins Charlesbank Capital Partners<sup>1</sup> (“Charlesbank”) as new investors in the symplr platform alongside Clearlake. Terms of the transaction were not disclosed.

HealthcareSource’s talent management software and services broaden symplr’s product portfolio with industry-leading solutions designed to improve hiring speed, staff engagement, team skillsets, and employee retention, while reducing premium labor spend. Through integration with symplr’s workforce management software and deep credentialing capabilities, the combined talent management solution will provide healthcare organizations a more cost-effective and process-efficient solution to hire, keep, optimize, and grow their workforces.

symplr's enterprise software platform will serve as the single source of truth for provider data management, workforce and talent management, vendor and visitor management, contract management, spend management, and compliance, quality, and patient safety. The symplr portfolio addresses the full spectrum of healthcare labor and supply chain regulatory requirements while supporting the delivery of improved quality of care and patient outcomes.

Growth through strategic acquisitions, coupled with strong organic growth and product innovation, is an integral part of symplr’s strategy to deliver the industry’s deepest enterprise software platform for managing healthcare operations. The acquisition of HealthcareSource represents symplr’s twelfth acquisition in the past six years, and its seventh under sponsorship from Clearlake since November 2018.

“I’m excited to welcome the HealthcareSource team to the symplr family. Adding their industry-leading talent management software solutions to our portfolio will further expand our ability to deliver exceptional value for our customers,” said BJ Schaknowski, CEO of symplr. “With the investment and support from our sponsors, we are well-positioned to continue executing on our growth strategy while helping providers optimize their workforces to achieve their desired outcomes.”

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<sup>1</sup> Transaction closing subject to customary regulatory approvals.

“For over two decades, the HealthcareSource mission has been to help healthcare organizations hire, keep, and grow quality talent to more effectively and efficiently deliver quality care for their patients and residents,” said Michael Grossi, CEO of HealthcareSource. “With this acquisition, we can better deliver on this promise through the expanded breadth and depth of the symplr software and services portfolio, driving even more impactful results for our customers.”

“We are thrilled to support symplr in this strategic transaction that extends its leadership in healthcare workforce management software and adds new capabilities to support employee recruitment, retention and development in acute, post-acute and contingent staffing organizations,” said Behdad Eghbali, Co-Founder and Managing Partner, and Prashant Mehrotra, Partner, of Clearlake. “We are pleased to welcome new partners, Charlesbank and Francisco Partners, as investors as we continue to scale symplr. This acquisition represents a continuation of symplr’s buy-and-build strategy and commitment toward delivering an even more comprehensive end-to-end healthcare GRC SaaS platform.”

### **About symplr**

As the global leader in enterprise healthcare operations including governance, risk management, and compliance software and services, 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, contract and spend management, access management and compliance, quality, safety solutions to drive positive outcomes and to protect their patients and staff. More information is available at [www.symplr.com](http://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 \$39 billion of assets under management and its senior investment principals have led or co-led over 300 investments. The firm has offices in Santa Monica and Dallas. More information is available at [www.clearlake.com](http://www.clearlake.com) and on Twitter @ClearlakeCap.

### **About Charlesbank Capital Partners**

Based in Boston and New York, Charlesbank Capital Partners is a middle-market private investment firm with more than \$15 billion of capital raised since inception. Charlesbank focuses on management-led buyouts and growth capital financings, and also engages in opportunistic credit and technology investments. The firm seeks to build companies with sustainable competitive advantage and excellent prospects for growth. For more information, please visit [www.charlesbank.com](http://www.charlesbank.com).

**About Francisco Partners**

Francisco Partners is a leading global investment firm that specializes in partnering with technology and technology-enabled businesses. Since its launch over 20 years ago, Francisco Partners has invested in more than 300 technology companies, making it one of the most active and longstanding investors in the technology industry. With more than \$25 billion in assets under management, the firm invests in opportunities where its deep sectoral knowledge and operational expertise can help companies realize their full potential. For more information on Francisco Partners, please visit [www.franciscopartners.com](http://www.franciscopartners.com).

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