

FOR IMMEDIATE RELEASE

## Clearlake Capital-Backed Provation Acquires endoPRO Software Portfolio from PENTAX Medical

*Transaction boosts Provation's market-leading portfolio of end-to-end clinical productivity solutions for physicians, nurses, and anesthesiologists.*

**Minneapolis, MN and Montvale, NJ – September 1, 2021 –** [Provation](#), the premier software and SaaS 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 the endoPRO® endoscopy informatics and software portfolio from PENTAX Medical. Terms of the carve-out transaction were not disclosed.

The acquisition supports Provation's continued expansion of its global customer base of more than 5,000 health systems, hospitals, surgery centers, and medical offices, and 700 physician groups. With the addition of the endoPRO software portfolio, Provation is used in 19 of the top 20 U.S. hospitals, according to the latest [2021-2022 U.S. News & World Report](#).

"Our goal with the acquisition of endoPRO is to increase productivity for more healthcare providers by bringing the latest Provation software solutions to an underserved market segment," said [Daniel Hamburger](#), CEO of Provation. "Growth through acquisition is essential to Provation's success in developing a comprehensive portfolio of leading clinical productivity solutions, and we are proud to welcome the dedicated endoPRO team to the Provation family."

Developed by PENTAX Medical, endoPRO is a comprehensive image and information management system that streamlines clinical workflows and EHR integration. PENTAX Medical continues to drive innovation in the gastroenterology (GI) endoscopy, pulmonary endoscopy and Speech, Voice and Swallowing (ENT) space with cutting edge diagnostic and therapeutic solutions. To continue building on the core business, PENTAX Medical has made the strategic decision to divest endoPRO, and focus on hardware and software solutions for diagnostic and therapeutic endoscopy.

The Provation-acquired endoPRO portfolio of software solutions includes [endoPRO iQ®](#) endoscopy procedure information management and image capture system, [endoPRO 20|20™](#) advanced image management and patient data management and analysis system, and more.

"PENTAX Medical has always been a trusted provider of diagnostic and therapeutic endoscopy solutions. Developed by PENTAX Medical, endoPRO is a world class product with an impressive customer base. Divesting the endoPRO franchise will better enable PENTAX Medical to continue to invest and expand in its core competencies," explained Ojas A. Buch, President of PENTAX Medical Americas. "We thank the endoPRO team for their service and innovation and wish them much success as they transition to join the Provation team. We are confident that by combining endoPRO with Provation, endoPRO customers will continue to receive the highest level of service that they are accustomed to. We are very excited to have a new home for endoPRO at Provation."

Concurrent with the acquisition, Provation has signed a Sales Agreement with Pentax Canada Inc. to provide sales and distribution services for endoPRO in the Canadian market. Implementation and customer support services will be provided by Provation.

“The combination of Provation and endoPRO creates a more comprehensive portfolio of software and SaaS solutions used to help healthcare providers increase operational efficiencies and ultimately improve patient care and outcomes. We are excited to support Daniel and the team to continue to shape the future of clinical productivity through Provation’s organic and inorganic growth efforts,” said Paul Huber, Principal, and Sean Courtney, Vice President, of Clearlake.

McDermott Will & Emory served as legal advisor to PENTAX Medical in the transaction. District Capital Partners served as financial advisor and Sidley Austin LLP served as legal advisor to Provation.

### **About Provation**

Provation is a leading provider of healthcare software and SaaS solutions for clinical productivity, care coordination, quality reporting, and billing. Our purpose is to empower providers to deliver quality healthcare for all. Provation’s comprehensive portfolio spans the entire patient encounter, from pre-procedure through post-procedure, with solutions for physician and nursing documentation (Provation® MD, Provation® Apex, MD-Reports and Provation® MultiCaregiver), #1 Best in KLAS anesthesia documentation (Provation® iProcedures), patient engagement, surgical care coordination, quality reporting, and billing capture (Provation® SurgicalValet™), order set and care plan management (Provation® Order Set Advisor™ and Provation® Care Plans), and EHR-embedded clinical documentation (Provation® Clinic Note). Provation has a loyal customer base, serving more than 5,000 hospitals, surgery centers, and medical offices, and 700 physician groups. Provation is headquartered in Minneapolis, MN and backed by Clearlake Capital Group, L.P. For more information about our solutions, visit [provationmedical.com](http://provationmedical.com) and follow us on Twitter, Facebook, and LinkedIn. Provation is headquartered in Minneapolis, MN and backed by Clearlake Capital Group, L.P. For more information about our solutions, visit [provationmedical.com](http://provationmedical.com) and follow us on [Twitter](#), [Facebook](#) and [LinkedIn](#).

### **About PENTAX Medical**

PENTAX Medical is a division of HOYA Group. The company’s mission is to improve the standard of patient care and quality of healthcare delivery by providing the best endoscopic products and services with a focus on QUALITY, CLINICALLY RELEVANT INNOVATION, and SIMPLICITY. PENTAX Medical strives to align with the healthcare community’s Triple Aim goals through transparent partnerships with its customers and by providing the highest quality solutions to help them reach their goals, including enabling customers to improve patient outcomes by offering evidence-based solutions across the continuum of care; ensuring value by supporting the customers to improve their efficiency and minimize their healthcare costs; and enriching patient and provider’s experience by empowering every member of the care team to achieve optimal outcomes through products, education, and support. Focused on the outcome instead of technological features, PENTAX Medical listens to the healthcare community and their patients, understands their daily obstacles and helps improve endoscopy with smart innovations. For more information: [www.pentaxmedical.com](http://www.pentaxmedical.com) and follow us on [LinkedIn](#) and [Twitter](#).

### **About Clearlake**

Clearlake is an 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 <https://www.clearlake.com>.

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