



Net Health Acquires Tissue Analytics

Combines market leaders in wound care clinical documentation, wound imaging and predictive analytics

Pittsburgh, PA, May 14, 2020 – Net Health, a premier provider of cloud-based Electronic Health Record (EHR) software for specialized care settings, today announced that it has acquired Tissue Analytics, a pioneering developer of automated mobile wound and skin imaging and predictive analytics solutions. The acquisition of Tissue Analytics expands Net Health’s leadership position within the wound care market, and for all customers, will accelerate the delivery of next generation wound care technology solutions, including predictive analytics. Net Health is a portfolio company of The Carlyle Group, Level Equity, and Silversmith Capital Partners. Silversmith invested additional equity to support the acquisition of Tissue Analytics.

“This acquisition enhances our ability to support wound care providers and strengthen their impact on patient outcomes,” said Net Health CEO Josh Pickus. “By combining our solutions, we can now extend our product capabilities and expand the settings in which we can help customers—adding inpatient settings to the hospital outpatient market we presently serve and growing our presence in post-acute settings and wound care therapies product development,” he said. “Together, Net Health and Tissue Analytics will offer unmatched capabilities in wound care, serving every setting from hospital to home.”

Tissue Analytics solutions are used by hospitals, individual clinicians and product manufacturers for delivery of wound care services as well as management of clinical trials. Capabilities include:

- Rich wound imaging and automated measurement technology enabling highly consistent 2D and 3D wound measurements
- A mobile application for patient use that allows providers to monitor chronic wounds remotely
- Deep integration with well-known hospital EHR systems, facilitating seamless delivery of wound care in both inpatient and outpatient settings
- Advanced machine learning algorithms and expertise critical to the expansion of predictive analytics in wound care and other clinical specialties



Tissue Analytics applications will be integrated with Net Health's industry leading WoundExpert® EHR solution to add key capabilities for use within hospital outpatient settings. Clinicians will be able to capture and seamlessly upload wound images and other documentation, including automated measurements, to the WoundExpert platform.

"In Net Health, we saw the strongest possible partner to realize our goal of a fully-connected wound care continuum," said Tissue Analytics CEO and Co-founder Kevin Keenahan. "This acquisition will be a quantum leap towards consistent, automated wound outcomes available across every care setting in the country."

All Tissue Analytics employees have joined Net Health, with Keenahan and CTO Joshua Budman taking on leadership roles in business development and predictive analytics, respectively. The company's best-in-class SMART on FHIR workflows will continue to be made available for all EHR partners and health systems.

"We have long admired Net Health's combination of product strength and profitable growth," said Jim Quagliaroli, Managing Partner at Silversmith Capital Partners. "The mission-critical nature of Net Health's SaaS solutions is clear and the business continues to prove itself as a critical partner to healthcare providers during this challenging time. We are excited to double-down on this proven healthcare IT franchise and look forward to supporting additional strategic acquisitions."

About Net Health

Net Health provides cloud-based software for specialty medical providers across the continuum of healthcare – from hospital to home. Net Health's interoperable EHRs deliver end-to-end solutions that ensure compliance, improve outcomes, empower providers and inspire care. The company serves over 14,000 facilities, including 98 percent of the largest hospital chains, two-thirds of skilled nursing facilities and many leading hospice organizations and private practices. Net Health is a portfolio company of The Carlyle Group, Level Equity and Silversmith Capital Partners.

About Tissue Analytics

Tissue Analytics, Inc. develops artificial intelligence-powered software solutions that serve clinicians, industry, payer, and research stakeholders in various therapy areas. The platform uses best-in-class machine learning and computer vision to optimize documentation workflows and improve the quality of electronic medical records (EMR) data. Tissue Analytics, Inc. deploys its wound management software via industry-leading SMART on FHIR integrations with Epic, Cerner, Allscripts, and others. Tissue Analytics, Inc. was incorporated in 2014 and is based in Baltimore, Maryland, with a satellite office in Kansas City, Missouri.





About The Carlyle Group

The Carlyle Group (NASDAQ: CG) is a global investment firm with deep industry expertise that deploys private capital across four business segments: Corporate Private Equity, Real Assets, Global Credit and Investment Solutions. With \$217 billion of assets under management as of March 31, 2020, Carlyle's purpose is to invest wisely and create value on behalf of its investors, portfolio companies and the communities in which we live and invest. The Carlyle Group employs more than 1,775 people in 32 offices across six continents. Further information is available at www.carlyle.com. Follow The Carlyle Group on Twitter @OneCarlyle.

About Level Equity

Level Equity is a growth equity firm focused on providing capital to rapidly growing software and internet companies with offices in New York, NY and San Francisco, CA. Level has raised over \$1.7 billion since inception across a series of long term committed investment partnerships. Principals at Level Equity have invested in over 90 technology businesses over the past 20 years. For more information about Level Equity, visit www.levelequity.com.

About Silversmith Capital Partners

Founded in 2015, Silversmith Capital Partners is a Boston-based growth equity firm with \$1.1 billion of capital under management. Silversmith's mission is to partner with and support the best entrepreneurs in growing, profitable technology and healthcare companies. The firm seeks to invest \$20 million to \$100 million per company. Representative investments include ActiveCampaign, BHE, Centauri Health Solutions, Digital Map Products, DistroKid, Impact, LifeStance Health, MediQuant, Validity, and Webflow. The partners have over 75 years of collective investing experience and have served on the boards of numerous successful growth companies including Ability Network, Dealer.com, Liazon, Liberty Dialysis, MedHOK, Net Health, Passport Health, SurveyMonkey, and Wrike. For more information about Silversmith, please visit www.silversmithcapital.com.