



Centauri Health Solutions Adds New Analytics Capabilities with Acquisition of AppRev

Deal enhances Centauri's market leadership in hospital revenue cycle optimization

SCOTTSDALE, Ariz. (Aug. 4, 2020) – Centauri Health Solutions (“Centauri” or the “Company”), an innovative healthcare technology and services company, announced today that it has acquired Applied Revenue Analytics (“AppRev”), a Texas-based healthcare business intelligence company from OSG Billing (“OSG”), introducing a complementary line of hospital revenue cycle performance services to Centauri’s comprehensive solutions that encompass Medicaid and Disability Eligibility and Enrollment, as well as Out-of-State Medicaid Billing services.

AppRev delivers technology-enabled revenue cycle optimization services in a Software-as-a-Service (SaaS) model. Products include Pricing Analytics, Charge Accuracy, Denials Intelligence and Pricing Transparency, serving more than 120 hospital clients throughout the U.S. and Bermuda.

“AppRev is proud to be joining one of the nation’s fastest growing healthcare services companies,” said Seth Avery, Co-Founder, President and Chief Executive Officer of AppRev. “Joining our software-based services to Centauri’s broad scope of eligibility/enrollment and Medicaid billing solutions creates an unmatched suite of revenue cycle optimization solutions to hospital clients nationwide.”

For Centauri, the addition of AppRev marks its second recent strategic acquisition in hospital revenue optimization. In December 2019, Centauri acquired Integrated Health Management Services (“IHMS”), a Phoenix-based provider of revenue-cycle management services specializing in patient screening for Medicaid enrollment as well as billing and claim payment reconciliation. AppRev brings a complementary set of revenue cycle management solutions to Centauri.

“Adding AppRev and their best-in-class hospital analytics service offerings to our growing portfolio of companies provides immediate value to our customers and supplements Centauri’s existing revenue accretive solutions to healthcare providers,” said Adam Miller, Centauri CEO and co-founder. “In launching Centauri just six years ago, the goal was to strategically grow to provide what is missing in the marketplace. We continue to do that by offering broad solutions tailored to the unique and changing needs of our industry.”

The combined organization will be led by Miller, with Avery serving as President of AppRev.

“This is exactly the type of industry alignment Abry envisioned when we became Centauri’s lead investor late last year. We look forward to working with Centauri’s leadership team to continue to broaden the capability set and enhance the exceptional value the Company brings to its rapidly growing base of clients and consumers,” said Nick Scola, Partner at Abry Partners.

The AppRev transaction was also supported by Centauri's other key investors, Silversmith Capital Partners and SV Health Investors. Citizens M&A Advisory acted as a financial advisor to OSG. Weiss Brown LLP acted as legal counsel to Centauri and Nelson Mullins acted as legal counsel to OSG. Financial terms of the acquisition were not disclosed.

About Centauri Health Solutions

Centauri Health Solutions provides services to payors and providers in government sponsored healthcare programs, including Medicare Advantage and Medicaid. In partnership with our clients, we improve the lives and health outcomes of the members and patients we touch through compassionate outreach, sophisticated analytics, and data-driven solutions. Our services directly address complex problems such as uncompensated care within health systems; appropriate, risk-adjusted revenue for specialized sub-populations; and quality of care measurement. Headquartered in Scottsdale, Ariz., Centauri Health Solutions employs nearly 1,300 dedicated associates in nine U.S. locations. Centauri ranked No. 132 on Inc. Magazine's 2019 Inc. 5000 list of the fastest-growing private companies in the U.S. For more information, visit www.centaurihs.com.

About AppRev

AppRev is a Healthcare Business Intelligence company based in Temple, Texas, providing services and technology to more than 120 hospitals throughout the United States and Bermuda. AppRev delivers results through services and technology that allow hospitals and clinics to improve revenue cycle performance. The company's solutions are provided via web delivered Service Supported Software™ and in Charge Accuracy, Charge Review, Denials Intelligence, Pricing Analytics, CDM and DSH services. All AppRev solutions employ ongoing measurement of revenue cycle improvements and can be tailored to meet customer-specific requirements.

About Abry Partners

Abry is one of the most experienced and successful sector-focused private equity investment firms in North America. Since their founding in 1989, the firm has completed over \$82 billion of leveraged transactions and other private equity or preferred equity placements. Currently, the firm manages over \$5.0 billion of capital across their active funds. For more information on Abry, please visit www.abry.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. Representative investments include ActiveCampaign, Centauri Health Solutions, Digital Map Products, DistroKid, Impact, LifeStance Health, MediQuant, Panalgo, 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.

About SV Health Investors

SV Health Investors is a leading healthcare fund manager committed to investing in tomorrow's healthcare breakthroughs. SV invests across stages, geographic regions and sectors, with expertise spanning biotechnology, dementia, healthcare growth, healthcare technology and public equities. With approximately \$2.2B in assets under management and a truly transatlantic presence with offices in Boston and London, SV has built an extensive

network of talented investment professionals and experienced industry veterans. Since its founding in 1993, SV has invested in more than 175 companies with more than 75 of these having achieved successful acquisitions or IPOs.

Historically, SV managed funds have been diversified across the three sectors. However, the firm's seventh vintage of core funds is separated into three distinct vehicles; the SV7 Impact Medicine Fund forms and funds early-stage biotechnology companies developing precision medicines, the Growth Fund accelerates growth-stage healthcare services, medical products and digital health companies and the Medtech Convergence Fund specializes in novel medical device and remote-monitoring technologies.

For more information, please visit www.svhealthinvestors.com.

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