



Navicare Partners with Bain Capital Private Equity to Continue Growth and Expand Healthcare Technology Platform

Investment to fuel growth from new products and expansion to new market segments

DULUTH, GA and BOSTON, June 15, 2016 – Navicare, a leading provider of cloud-based claims management and patient payment solutions for physician practices and hospitals, today announced the signing of a definitive agreement to receive a strategic investment from Bain Capital Private Equity, a leading global private investment firm. Financial terms of the private transaction were not disclosed.

Navicare, which is headquartered in Duluth, Georgia, will continue to be led by current CEO and founder, James M. Denny, Jr. and his executive team. They will retain a meaningful interest in the business. Selling shareholders include JMI Equity and other minority investors.

Navicare's subscription-based software solutions help healthcare organizations of all sizes increase revenue, accelerate cash flow, and reduce the costs associated with managing insurance claims and patient payments. Serving more than 90,000 healthcare providers nationwide, Navicare's integrated revenue cycle management platform automates accounts receivable processes, and assures timely and accurate billing and collection from payers and patients. The Company's solutions help healthcare providers effectively handle claims management, patient eligibility verification, remittance and denial management, appeals, posting, reporting and analysis, and patient payment collections at and near the time of service.

Denny, who founded the business in 2001, said about the partnership, "We are proud that Navicare, for over 15 years, has helped thousands of healthcare organizations from large health systems to solo practices improve their financial results with less effort through the use of our SaaS-based solutions. Their success is our success. We remain committed to our mission of developing innovative solutions that enable our clients to stay one step ahead. We believe the resources and experience of Bain Capital Private Equity give us an important advantage as we continue to grow our business and deliver an even wider array of differentiated solutions to our clients."

Bain Capital Private Equity has a history of successful investments in a variety of healthcare and information technology businesses including Applied Systems, Viewpoint Construction Software, Blue Coat Systems, BMC Software, HCA Healthcare, Beacon Health Options, Physio-Control, Quintiles Transnational and CRC Health Group.

Chris Gordon, a Managing Director on Bain Capital Private Equity's healthcare industry team, said about the investment, "Jim Denny and his team are at the forefront of developing innovative solutions that help healthcare providers manage an increasingly complex healthcare reimbursement ecosystem. Leveraging technology and data to automate revenue cycle management is vital in light of economic pressure from payers, the shift of more payments to consumers, and the important role providers play in managing the cost and quality of healthcare." David Humphrey, Managing Director on Bain Capital Private Equity's TMT industry team, added, "Navicare's SaaS platform gives the Company the unique ability to provide clients with cutting-edge solutions combined with excellent service and exceptional financial results."

The transaction is expected to close in July 2016. Aeris Partners LLC served as the exclusive M&A advisor, and Jenner & Block acted as legal counsel, to Navicare. Ropes & Gray LLP is serving as legal counsel, and PwC LLP is serving as accounting advisor to Bain Capital Private Equity. Committed

financing for the transaction is being provided by Antares Capital serving as administrative agent and lead arranger, and Bain Capital Credit, Capital One Healthcare and NXT Capital serving as joint lead arrangers.

About Navicare

Navicare's cloud-based healthcare claims management and patient payment solutions help healthcare organizations of all sizes increase revenue, accelerate cash flow, and reduce costs associated with managing insurance claims and patient payments. Serving more than 90,000 healthcare providers nationwide, Navicare's technology solutions automate account receivables processes, including claims management; patient eligibility verification; remittance and denial management including automated secondary claims filing, appeals, and posting; reporting and analysis; and patient payment collections at and near the time of service. Navicare's solutions are supported by its unique 3-Ring® Client Service which guarantees that a client service representative will answer every client call in three rings or less. Navicare is the exclusive billing and patient payment solution of the MGMA Executive Partner network. For more information, please visit www.navicare.com, or follow @Navicare on Twitter.

About Bain Capital Private Equity

Bain Capital Private Equity (www.baincapitalprivateequity.com) has partnered closely with management teams to provide the strategic resources that build great companies and help them thrive since our founding in 1984. Our team of more than 400 investment professionals creates value for our portfolio companies through our global platform and depth of expertise in key vertical industries including consumer/retail, financial and business services, healthcare, industrials, and technology, media and telecommunications. In addition to private equity, Bain Capital invests across asset classes including credit, public equity and venture capital, and leverages the firm's shared platform to capture opportunities in strategic areas of focus.

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