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## **Navicare Experiences Record Growth Fueled by New Products, Client Upsells**

*Healthcare IT business expands offerings while continuing to invest in new product development*

**Atlanta, February 17, 2015**—[Navicare](#), a provider of cloud-based healthcare billing and payment solutions, recorded its thirteenth straight year of double-digit revenue growth in 2014, ending the year with \$73.8 million GAAP revenue. Based in Duluth, Ga., the firm helps healthcare organizations of all sizes increase revenue, accelerate cash flow and reduce costs in the course of managing insurance claims and patient payments.

Navicare attributes its strong revenue and profit growth to a robust product portfolio, client retention and the launch of Navicare® Payments™, the first in a pipeline of new products that target the rapidly expanding patient payment market. The company saw the first positive impact of these products among its current clients where upsell bookings increased 17 percent over 2013. The company expects 24 percent growth with upsells in 2015.

Navicare entered the patient payment segment in September 2014 with its new SaaS platform, Navicare Payments, which both estimates a patient's cost of care and securely stores patient credit card information to improve payment timeliness. Other company highlights include Navicare's seventh straight finish among the top three clearinghouses in a field of more than a dozen solutions ranked by KLAS Research. Client retention finished at 96 percent in 2014, its average over the past 14 years. The company added new electronic health record (EHR) and practice management system partners to its roster.

Navicare accelerated its momentum into hospitals and health systems in 2014, increasing its average deal size by 15 percent. This includes key wins across the U.S.:

- [Convergent Solutions Inc.](#), a billing firm based in Wilbraham, Mass., serving more than 200 providers
- [Toledo Clinic](#), comprised of more than 200 providers across 35 specialties
- [Iowa - Mercy Health Network](#), where Navicare handles billing for 350 providers across Iowa
- [Nemours Children's Health System](#) with locations across Delaware, New Jersey, Pennsylvania and Florida
- [Western Psychological and Counseling Services, P.C.](#), with 120 clinicians serving locations in the Portland, Ore., and Vancouver, Wash., metropolitan areas

"We're thrilled with our financial and operational performance in 2014," said Jim Denny, Navicare co-founder and president. "Since the company's founding 14 years ago, we've succeeded by addressing the ever-increasing challenges of revenue cycle management. In 2014, we successfully launched the first of what will be a steady stream of exciting new products that will add even more value to our clients and partners, while accelerating our

financial growth in 2015. We're looking forward to building upon this success to take Navicure into the next several years. It's a great time to be with the company."

## **About Navicure**

Navicure's cloud-based healthcare billing and payment solutions help healthcare organizations of all sizes increase revenue, accelerate cash flow, and reduce cost in the course of managing insurance claims and patient payments. Serving more than 60,000 healthcare providers nationwide, Navicure'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.

Navicure'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, even during times of transition such as 5010 and ICD-10. Navicure is the exclusive billing and payment solution of the MGMA AdminiServe® Partner Network and an MGMA Executive Partner. The company received "Best in KLAS" distinctions for the claims and clearinghouse services market segment as part of the 2008, 2010 and 2012 *Best in KLAS Awards: Software & Services* report ([www.klasresearch.com](http://www.klasresearch.com)). KLAS is a leading source of information on healthcare information technology vendor performance. Navicure also received the 2013 Gold Stevie Award for Healthcare Customer Service Team of the Year as part of the 2013 Stevie Awards for Sales and Customer Service. For more information, please visit [www.navicure.com](http://www.navicure.com).

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