



Navicure and ZirMed Unite to Offer Top-Performing Revenue Cycle Management Solutions for Healthcare Industry

Combination Brings Expanded Solutions and Advanced Predictive Analytics to Hospitals, Health Systems and Providers

Both Companies are Widely Recognized for Providing the Industry's Best Client Service and Innovative Cloud-Based Solutions

DULUTH, GA, LOUISVILLE, KY, CHICAGO, IL – September 14, 2017 – Healthcare revenue cycle management technology leaders [Navicure](#)[®] and [ZirMed](#)[®] today announced that they have signed a definitive agreement to join forces to provide hospitals, health systems, and ambulatory services organizations including physician practices with a comprehensive suite of analytics-driven solutions proven to help improve financial performance. The combined company will be ideally positioned to further accelerate innovation in the industry by leveraging cloud-based solutions to help providers across all care settings efficiently collect for the quality care and services they provide. Navicure and ZirMed have collectively been ranked *Best in KLAS*[®] every year since 2010. Financial terms of the private transaction were not disclosed.

“We are combining two double-digit growth healthcare revenue cycle technology providers with exceptionally strong reputations for product innovation and client satisfaction,” said Jim Denny, President and CEO of Navicure. “Together, Navicure and ZirMed will provide the highest-rated customer experience to more than 400,000 providers and healthcare organizations. Our solutions will offer the most modern, integrated, commercially-available revenue cycle management platform designed to meet the evolving needs of healthcare providers.”

“We expect a smooth transition as we combine these two revenue cycle platform leaders and maintain our shared commitments to our clients, partners and employees,” said Tom Butts, Chairman and CEO of ZirMed. “ZirMed has built and delivered an unparalleled, fully-integrated technology platform that scales to support the largest and most complex healthcare providers and systems. By joining forces, our two companies are ensuring that providers across all segments are more empowered than ever to optimize their revenue cycles.”

The combined company will maintain its existing locations and teams in Duluth, Georgia, Louisville, Kentucky, and Chicago, Illinois. During the transition period, the company plans to operate under both the Navicure and ZirMed brands.

Top Rankings for Quality Service

Navicure, which received an investment from Bain Capital Private Equity in 2016, is a leading provider of medical claims management, patient payment and data analytics solutions that integrate across leading practice management systems. The company uses real-time data to seamlessly connect providers with

payers, enhance workflow and improve financial outcomes. Navicure has consistently received industry recognition from a number of sources, including four Best in KLAS® awards, most recently in 2017.

ZirMed helps hospitals, health systems and ambulatory services organizations capture more revenue by combining breakthrough predictive analytics technology with innovative software development and an advanced transactional network. ZirMed was named Best in KLAS in four of the past six years and the company was recently recognized with the highly regarded “Peer Reviewed by HFMA” designation through the Healthcare Financial Management Association.

Both companies have also been recognized by Black Book™, a leading healthcare market research firm, as top performers in their respective markets by the customers they serve. In both 2016 and 2017, Navicure claimed the top rank for end-to-end revenue cycle management solutions for both physician practices and small hospitals, along with the top rank for patient payment solutions in 2016 (2017 honors have yet to be announced). ZirMed ranked number one for end-to-end revenue cycle management in large hospitals and medical centers with over 200 beds for the fifth consecutive year.

The transaction is expected to close in Q4 2017. Antares is leading the financing for the transaction. Deutsche Bank and Credit Suisse are serving as financial advisors, and Ropes & Gray LLP is serving as legal counsel to Bain Capital Private Equity and Navicure. William Blair & Company is acting as exclusive financial advisor to ZirMed and Wilson, Sonsini, Goodrich & Rosati is serving as legal counsel to ZirMed. For more information about the transaction, please visit <http://www.navicure.com/navicure-and-zirmed.html>.

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About Navicure

Navicure® is a provider of integrated cloud-based medical claims management and patient payment solutions that enable healthcare organizations of all sizes to increase revenue, accelerate cash flow, and reduce the cost and effort of managing claims, patient billing and payments, and healthcare data analytics. Serving more than 100,000 providers nationwide, Navicure’s solutions integrate with industry-leading practice management systems and open software as a service (SaaS) companies. Navicure is the exclusive claims clearinghouse and patient payments solution of the MGMA Executive Partner network. Navicure was the top-ranked end-to-end revenue cycle leader in three categories as part of the 2016 Black Book™ RCM Survey, and received the 2017 Best in KLAS® ranking for the claims and clearinghouse segment. For more information, please visit www.navicure.com, or follow @Navicure on Twitter.

About ZirMed

ZirMed empowers healthcare organizations to optimize revenue with a dynamic end-to-end platform of cloud-based financial performance management solutions—including Claims Management, Charge Integrity, AR Management, Eligibility and Coverage Detection. By combining breakthrough predictive analytics technology with innovative development and the industry’s most advanced transaction network, ZirMed’s award-winning solutions extract actionable insights that improve our clients’ revenue cycles—while streamlining workflows and increasing operating efficiencies. To learn how ZirMed can help your organization boost its financial performance, visit www.ZirMed.com.

Contacts

Charlyn Lusk
Stanton
clusk@stantonprm.com
(646) 502-3549