



SKYKNIGHT



## **SYMPLR CLOSES ITS ACQUISITION OF PHYND**

*Strategic acquisition further establishes symplr's healthcare governance, risk management, and compliance software market leadership*

**SANTA MONICA, CA and HOUSTON, TX – February 16, 2021** – [symplr](#), a leading global healthcare governance, risk management, and compliance (“GRC”) software-as-a-service (“SaaS”) company, backed by Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) and SkyKnight Capital (together with its affiliates, “SkyKnight”), announced today that it has completed its acquisition of Phynd Technologies (“Phynd”). The acquisition further strengthens symplr as a global healthcare GRC leader by adding Phynd’s provider data management SaaS platform. Terms of the transaction were not disclosed.

Phynd will align with [symplr's provider data management offerings](#) as part of symplr's industry-best end-to-end healthcare GRC portfolio. Phynd’s centralized provider data management platform efficiently manages provider profiles, locations, clinical expertise, availability, and health plan and network participation. symplr's enhanced provider data management SaaS portfolio will now offer hospitals, health systems, and health plans a pathway to leverage symplr’s credentialing and privileging data for mission-critical, patient-facing applications, including provider directory, provider search, digital front door, and provider scheduling.

Growth through acquisitions, coupled with organic growth and product innovation, is an integral part of symplr’s strategy to deliver the industry’s deepest healthcare GRC SaaS portfolio. The acquisition of Phynd represents symplr’s eleventh acquisition in the past six years, and its sixth under sponsorship from Clearlake and SkyKnight since November 2018.

“Delivering new and significant ongoing value to our customers is integral to symplr’s mission. Bringing Phynd into the symplr family helps us further deliver on that promise,” said BJ Schaknowski, CEO of symplr. “Phynd will integrate with our existing provider software solutions to create an end-to-end provider data management platform for hospitals, health systems, and payers that is unmatched in the healthcare industry today. We’re excited to continue leading the healthcare GRC industry with innovative solutions that drive meaningful change.”

“In the digital healthcare era, organizations must manage their providers and locations as searchable products that are accessible by consumers, referring providers and staff, and care delivery and revenue cycle teams. The combination of symplr and Phynd offers a unique, holistic provider data management offering that includes all providers, locations and virtual visits, helping healthcare organizations become more efficient and competitive,” said Tom White, CEO of Phynd. “symplr now offers the most robust and scalable central hub of continuously-curated credentialed and referring provider data. We

are enthusiastic about executing as one organization and jointly expanding symplr's market leadership."

"The addition of Phynd's provider data management capabilities reinforces symplr's leadership in healthcare GRC, complementing its existing product suite and further enhancing its enterprise SaaS platform for hospitals, health systems and payers," said Behdad Eghbali, Co-Founder and Managing Partner, and Prashant Mehrotra, Partner, of Clearlake. "We look forward to supporting the symplr management team as they drive consolidation in the industry and accelerate organic growth."

"This acquisition represents an exciting milestone as symplr complements its presence in the provider management market with a proven, scalable solution that drives efficiencies in healthcare GRC," said Claude Burton, Partner, and Jordan Milich, Principal, of SkyKnight. "The acquisition bolsters symplr's offerings and is an exciting step toward delivering an even more comprehensive end-to-end healthcare GRC SaaS platform."

Harris Williams and Healthcare Growth Partners served as financial advisors to symplr.

### **About symplr**

As the global leader in healthcare governance, risk management, and compliance software, symplr has a single mission: to make healthcare GRC simpler, resulting in improved efficiency, better outcomes, and safer patients. symplr customers depend on our provider data management, workforce management, contract and spend management, access management and compliance, quality, safety solutions to drive positive outcomes and to protect their patients and staff. More information is available at [www.symplr.com](http://www.symplr.com).

### **About Clearlake Capital**

Clearlake Capital Group, L.P. is an investment firm founded in 2006 operating integrated businesses across private equity, credit and other related strategies. With a sector-focused approach, the firm seeks to partner with experienced management teams by providing patient, long-term capital to dynamic businesses that can benefit from Clearlake's operational improvement approach, *O.P.S.*® The firm's core target sectors are technology, industrials and consumer. Clearlake currently has approximately \$30 billion of assets under management and its senior investment principals have led or co-lead over 300 investments. The firm has offices in Santa Monica and Dallas. More information is available at [www.clearlake.com](http://www.clearlake.com) and on Twitter @ClearlakeCap.

### **About SkyKnight Capital**

Founded in 2015, SkyKnight Capital manages over \$1.5 billion in private equity capital on behalf of leading institutional family offices, foundations, and endowments. SkyKnight makes long-term investments into high quality businesses in acyclical growth sectors

alongside exceptional management teams. SkyKnight aims to build category-leading businesses with a clear growth orientation in healthcare, insurance, and business services. More information is available at [www.skyknightcapital.com](http://www.skyknightcapital.com)

**Media Contact**

Lambert & Co.

Jennifer Hurson

845-507-0571

[jhurson@lambert.com](mailto:jhurson@lambert.com)