



FOR IMMEDIATE RELEASE

Clearlake Capital-Backed Provation Acquires iProcedures

Acquisition further expands Provation's industry-leading anesthesia expertise and its portfolio of end-to-end clinical productivity and documentation software and SaaS solutions.

Minneapolis, MN, Santa Monica, CA, and Tampa, FL – May 4, 2021 – Provation, the premier software and SaaS provider of procedure documentation and clinical decision support solutions, backed by Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”), today announced its acquisition of iProcedures, LLC, a top-rated provider of cloud-based anesthesia documentation and perioperative data management software solutions. Terms of the transaction were not disclosed.

For more than 25 years, [Provation](#) has been a market leader in procedure documentation software serving nearly 4,000 hospitals and health systems, ambulatory surgery centers (ASCs), medical offices, and anesthesia groups worldwide. By acquiring iProcedures, Provation is doubling down on its commitment to becoming the premier vendor for anesthesia providers, following its 2020 procurement of ePreop, a leading provider of anesthesia quality reporting and surgical care coordination solutions.

Consistently named a Black Book Leader and “Best in KLAS” #1 Anesthesia Vendor, iProcedures is known for its clinician-driven software solutions and high user satisfaction, serving 70 customers including nearly 740 hospitals, ASCs, and anesthesia groups globally. With iProcedures, Provation will further expand its portfolio of comprehensive solutions to include *iPro Anesthesia*, a cloud-based Anesthesia Information Management System (AIMS) designed by practicing anesthesiologists to automate and simplify anesthesia documentation, standardize the collection of quality measures, improve operational efficiencies, and optimize charge capture.

“We are very excited to welcome the iProcedures team to our Provation family. We know what it takes to build a trusted brand and industry-leading software solutions that improve patient care and outcomes,” said [Daniel Hamburger](#), CEO of Provation. “We are very impressed with what iProcedures has accomplished over its decade-long tenure and I am confident that together we can further advance our collective vision of empowering healthcare providers with innovative clinical productivity solutions.”

“Today, we start an exciting new chapter for iProcedures and we are thrilled to be a part of the Provation team,” added Raj Popuri, CEO of iProcedures. “Our organizations’ values and passion for serving our healthcare community align seamlessly. This partnership will allow us to accelerate the development and refinement of our cutting-edge technologies and get them into the hands of even more clinicians worldwide.”

In addition to *iPro Anesthesia* AIMS, iProcedures brings a full suite of software solutions to improve clinical documentation and efficiency (*iPro PACU*, *iPro PAT*, *iPro Perfusion*), quality and charge capture (*iPro Lite*), and patient safety (*iPro Med Management*). iProcedures also brings onboard its industry partner relationships with Allscripts and MEDITECH, enabling strong interoperability and functionality advantages.

“We support Provation’s vision of an integrated software platform of clinical productivity solutions that capture data across the entire perioperative continuum and across all specialties. We look forward to continuing to utilize Clearlake's *O.P.S.*® framework in partnership with the Provation management team as they execute on their buy-and-build strategy, leveraging specialty-specific technology and innovation to shape the future of clinical productivity,” said Paul Huber, Principal, and Sean Courtney, Vice President, of Clearlake.

Raymond James served as exclusive investment banking advisor and Trenam Law served as legal advisor to iProcedures in the transaction. District Capital Partners served as financial advisor and Sidley Austin LLP served as legal advisor to Provation.

About Provation

Provation is a leading provider of healthcare software and SaaS solutions for clinical productivity, care coordination, quality reporting, and billing. Our purpose is to empower providers to deliver quality healthcare for all. Our comprehensive portfolio spans the entire patient encounter, from pre-procedure through post-procedure, with solutions for physician and nursing documentation (Provation® MD, Provation® Apex, MD-Reports and Provation® MultiCaregiver), patient engagement, surgical care coordination, quality reporting, and billing capture (Provation® SurgicalValet™), order set and care plan management (Provation® Order Set Advisor and Provation® Care Plans), and EHR embedded clinical documentation (Provation® Clinic Note). Provation is headquartered in Minneapolis, MN and backed by Clearlake Capital Group, L.P. For more information about our solutions, visit provationmedical.com and follow us on [Twitter](#), [Facebook](#) and [LinkedIn](#).

About iProcedures

iProcedures delivers innovative solutions to fill critical gaps in electronic perioperative documentation, which enables users to collect, share and analyze the critical data necessary to improve overall performance. iProcedures’ award-winning Anesthesia Information Management System (AIMS) is a cloud-based, mobile solution that was designed from the ground up by practicing anesthesiologists to improve documentation, OR efficiency, patient safety, and medication management. To learn more, visit iprocedures.com.

About Clearlake

Founded in 2006, Clearlake Capital Group, L.P. is an investment firm 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 \$35 billion of assets under management, and its senior investment principals have led or co-led over 300 investments. The firm has offices in Santa Monica and Dallas. More information is available at www.clearlake.com and on Twitter [@ClearlakeCap](#).

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