



SYMPLR CLOSES NEW STRATEGIC INVESTMENT FROM CLEARLAKE TO CONTINUE PARTNERSHIP AND SUPPORT COMPANY'S GROWTH

Clearlake reaffirms its long-term commitment to symplr through a new investment vehicle, Clearlake's Icon Partners V, providing access to significant committed capital for organic growth and acquisitions

HOUSTON, TX – January 5, 2022 – Symplr® (the “Company”), a global leader in enterprise healthcare operations including governance, risk management, and compliance (“GRC”) software-as-a-service (“SaaS”) solutions, backed by Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) and Charlesbank Capital Partners (together with its affiliates, “Charlesbank”), announced today that it has raised new capital via a Clearlake-managed dedicated fund, Icon Partners V (“Icon V”), to support the Company’s growth and its continued buy and build strategy.

In addition to broadening symplr’s investor base, the transaction provides new and follow-on capital at a significantly larger scale to support the Company’s accelerated organic growth and acquisition strategy. Terms of the transaction were not disclosed.

For more than 30 years, symplr has been committed to improving healthcare operations through its SaaS-based solutions, driving better operations for better outcomes. Since partnering with Clearlake in 2018, the Company has grown its billings and earnings by 500 percent. In addition to consistent strong organic growth over the last three years, symplr has completed nine acquisitions to expand its software portfolio across workforce management, contract & spend management, and compliance, quality & safety SaaS solutions. Today, symplr’s extensive offering across healthcare GRC creates a differentiated value proposition to a large and growing base of healthcare systems and hospitals.

The funding from the dedicated Clearlake investment vehicle provides symplr with access to approximately \$1.6 billion in equity capital, including rollover from existing investors, that will enable the Company to aggressively pursue its organic growth initiatives and acquisition strategy. The Clearlake-managed single asset vehicle is funded by over 50 leading institutional investors. The transaction was led by leading private markets investors including Goldman Sachs Asset Management’s Vintage Funds, Landmark Partners and Partners Group (acting on behalf of its clients) with more than a dozen existing investors who have re-committed to the Company for the long-term. Clearlake will maintain its position as symplr’s lead investor and the transaction will result in no change to the governance of symplr or to its executive leadership team, led by CEO BJ Schaknowski.

“We look forward to partnering with Clearlake and the talented symplr management team on the next chapter of their exciting growth,” said Anthony Shontz, Co-Head of Private Equity Integrated Investments at Partners Group. “We continue to be impressed by symplr’s robust track record of creating stakeholder value through portfolio enhancements and accretive acquisitions.”

“Symplr has built a differentiated asset of scale in healthcare GRC cloud-based software, and we believe the Company is poised to experience significant growth in the coming years,” said Barry Miller, Partner at Landmark Partners, an Ares company. “We are enthusiastic to continue our support for the Clearlake Icon franchise and back long-term winners with additional new capital

to accelerate organic and inorganic growth as symplr continues to advance its business and suite of software solutions, building upon the current momentum.”

Harold Hope, Head of Goldman Sachs Asset Management’s Vintage Funds, added, “As consistent supporters of Clearlake’s Icon platforms, we’re excited to support Icon V and symplr. The Company is well-positioned to provide SaaS solutions that enable healthcare systems and hospitals to optimize operations, positively impacting the lives of both employees and patients. We were attracted to the Company’s GRC software leadership, track record, vision and growth, as well as the value that has been created through recent acquisitions and operational growth initiatives.”

Symplr is advancing the gold standard for operational intelligence and healthcare excellence. With a comprehensive suite of best-in-class solutions and services, the Company is committed to a dual-pronged approach for growth that will drive the greatest possible impact in the shortest amount of time. The acquisition strategy targeting best-of-breed point solutions is bolstered by an unwavering commitment to R&D to accelerate integration and innovation.

“We are excited to present our limited partners with Clearlake’s fifth single-asset continuation vehicle, Icon V. By gaining new equity capital from world-class investors through this transaction, symplr can further implement its strategic growth initiatives to maximize value creation,” said Behdad Eghbali, Co-Founder and Managing Partner, and Prashant Mehrotra, Partner, at Clearlake. “Over the past three years, symplr has invested significantly in its cloud-based software platform to address the large and growing markets for healthcare operations and GRC SaaS solutions. We are proud of the progress symplr has made and believe that with the continued support of our *O.P.S.*[®] framework, as well as sponsorship from our partners at Charlesbank, the Company will further establish itself as a leading provider of healthcare operations SaaS solutions to drive better patient outcomes.”

“Symplr has achieved significant growth over the past three years, and this investment reflects confidence in our growth plans and ongoing expansion as one of the most diversified platforms of scale in healthcare operations and GRC,” said BJ Schaknowski, symplr CEO. “We are honored to have so many top-tier investors bringing fresh capital to accelerate our growth organically and through acquisition initiatives, and we believe our comprehensive software solutions position us well for future success.”

Evercore and Credit Suisse acted as financial advisors and Kirkland & Ellis provided legal counsel to Clearlake as part of the transaction.

About symplr

symplr’s comprehensive healthcare operations cloud-based software solutions, anchored in governance, risk management, and compliance, enable our enterprise customers to efficiently navigate the unique complexities of integrating critical business operations in healthcare. For over 30 years, our customers have trusted our expertise and depended on our provider data management, workforce and talent management, contract management, spend management, access management, and compliance, quality, and safety software solutions to help drive better operations for better outcomes. Learn how at 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 management teams by providing patient, long-term capital to 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 over \$55 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](https://twitter.com/ClearlakeCap).

About Charlesbank Capital Partners

Based in Boston and New York, Charlesbank Capital Partners is a middle-market private investment firm with more than \$15 billion of capital raised since inception. Charlesbank focuses on management-led buyouts and growth capital financings, and also engages in opportunistic credit and technology investments. The firm seeks to build companies with sustainable competitive advantage and excellent prospects for growth. For more information, please visit www.charlesbank.com.

Media Contacts

For symplr / Clearlake:

Jennifer Hurson
Lambert & Co.
845-507-0571
jhurson@lambert.com

For Charlesbank:

Maura Turner
617-619-5457
mturner@charlesbank.com