



SYMLR TO ACQUIRE MIDAS HEALTH ANALYTICS SOLUTIONS FROM CONDUENT

Acquisition of Midas software solutions rooted in improving clinical and financial outcomes for hospitals and health systems

SANTA MONICA, CA and HOUSTON, TX – January 4, 2022 – symplr®, a global leader in enterprise healthcare operations including governance, risk management, and compliance (“GRC”) 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 agreed to acquire Midas Health Analytics Solutions (“Midas”) from Conduent Incorporated (Nasdaq: CNDT) (“Conduent”). The transaction is expected to close in the first quarter of 2022, subject to the satisfaction of customary closing conditions and regulatory approvals.

“Midas Health Analytics Solutions brings actionable data and insights to help symplr’s health system clients improve patient care and deliver better outcomes,” said BJ Schaknowski, CEO of symplr. “With integrated quality outcomes and machine learning-based advanced analytics, our combined compliance, quality and safety software portfolio can better predict patient specific risks, deliver population health insights, and proactively improve and support business intelligence performance further advancing symplr’s mission of transforming healthcare operations.”

Midas Health Analytics Solutions leverage a robust data warehouse with over 100 million claims and 30,000+ indicators as well as comparative data from approximately 800 hospitals. Through its clinical and analytics transformation software solutions, Midas offers strategic guidance, tactical plans, and care management interventions to help healthcare customers improve health outcomes for patients.

“As part of our strategy to streamline our portfolio, we consider divestitures of select businesses in order to enhance shareholder and client value.” said Cliff Skelton, Conduent President and CEO. “We believe this is a mutually beneficial transaction and we are focused on providing a seamless transition for our clients. We are committed to delivering robust business process solutions to all industries, including the healthcare industry.”

For more than 30 years, symplr has been committed to improving healthcare operations through its SaaS based solutions, driving **better operations for better outcomes**. Historically, healthcare operations have been addressed in silos, with different people and point solutions managing staff, data, contracts, compliance, quality, and a myriad of other mission-critical components. Significant efficiencies, valuable insights, and improved outcomes are attainable by integrating these functions to ensure that overarching business strategies are data-driven and consistent across the organization.

“The Midas acquisition further strengthens symplr’s comprehensive healthcare operations SaaS solutions that enable hospitals and health systems to efficiently navigate the complexities of integrating critical business operations,” said Behdad Eghbali, Co-Founder and Managing Partner of Clearlake. “We look forward to supporting the company as it continues driving industry consolidation and accelerating organic growth through our *O.P.S.* value creation framework.”

Ryan Carroll, Managing Director of Charlesbank, added, “symplr is committed to delivering the industry’s deepest healthcare operations and GRC software portfolio. The acquisition of the Midas

suite of solutions will extend symplr's comprehensive quality and safety offering, helping health systems to improve operations and patient safety."

Sidley Austin LLP provided legal counsel for symplr and Holland & Knight LLP provided legal counsel for Conduent.

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