



symplr Completes Acquisition of Midas Health Analytics Solutions from Conduent

Combined compliance, quality and safety software platform can better predict patient-specific risks, deliver population health insights, and proactively improve financial and clinical outcomes

SANTA MONICA, CA and HOUSTON, TX – February 9, 2022 – [symplr](#)[®], the 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 completed its acquisition of Midas Health Analytics Solutions (“Midas”) from Conduent Incorporated (Nasdaq: CNDT) (“Conduent”).

“The Midas acquisition is complementary with symplr's existing GRC portfolio, and ensures our customers achieve the clinical, operational, and financial targets necessary for success in the world of value-based care,” said BJ Schaknowski, CEO of symplr. “This acquisition aligns with our mission to provide solutions that support a more efficient and better-serving healthcare system for patients, providers, payers, administrators, and staff of today and tomorrow.”

The addition of the Midas Health Analytics Solutions strengthens symplr’s best-in-class SaaS-based GRC portfolio. Midas bolsters symplr’s ability to improve patient safety and outcomes through its powerful and comprehensive portfolio of patient safety, quality, and advanced analytics software solutions utilized by healthcare organizations across the continuum of care. Midas' wide-ranging capabilities make incorporating data from diverse information systems easy, assisting in proper reporting, documentation, workflow management, and measurement against years of curated benchmark data.

Healthcare organizations rely on Midas both to analyze clinical utilization and provider practice patterns and to collect outcome-based quality metrics. These performance results are disseminated as actionable insights to all stakeholders. Midas helps healthcare operations teams meet regulatory reporting requirements with The Joint Commission and the Centers for Medicare and Medicaid Services (CMS).

“The addition of Midas presents an exciting opportunity that provides symplr with immense added value to its industry-leading patient safety, quality, and analytics software solutions,” said Behdad Eghbali, Co-Founder and Managing Partner of Clearlake. “symplr is a large-scale software platform with a long, successful track record of integrating acquired solutions into its portfolio to drive better healthcare outcomes for all. We look forward to supporting symplr as it continues executing on its buy-and-build strategy.”

“Midas is a natural complement to symplr's existing compliance, quality, and safety solutions,” said Ryan Carroll, Managing Director of Charlesbank. “Now, symplr customers can track and trend quality performance over time, proactively manage and mitigate risk, and make data-driven decisions amid constant regulatory change to create a safe care environment.”

The acquisition of Midas represents symplr’s 15th acquisition in the past six years, and its tenth under sponsorship from Clearlake since November 2018. Additionally, [in January 2022](#), Clearlake and symplr announced new and follow-on capital via a Clearlake-managed single asset vehicle fund, providing symplr with access to approximately \$1.6 billion in equity capital. Clearlake’s strategic investment

enables symplr to continue aggressively pursuing its organic growth initiatives and acquisition strategy, as highlighted by the Midas acquisition.

About symplr

symplr's comprehensive, cloud-based healthcare operations software solutions, anchored in governance, risk management, and compliance, enable our 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 a leading 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 world-class 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 over \$60 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.

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.

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