

Centauri Health Solutions Continues Growth with Acquisition of NHI Billing Services

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Strategic Combination Expands Reach and Depth of Revenue Cycle Service Offering to Hospitals and Health Systems

SCOTTSDALE, Ariz. – (PR Newswire – June 25, 2018) Centauri Health Solutions, Inc.[®], the Scottsdale-based provider of technology-enabled revenue optimization and quality of care services to health plans, health care providers, hospitals, and health systems, has acquired NHI Billing Services (NHI), a leading provider of Medicaid-related specialized billing services to hospitals and health systems.

Phoenix-based NHI was founded in 1996 and works with hospitals and health systems throughout the United States, managing in excess of \$1 billion in Medicaid claims annually. The combined firm will provide revenue cycle management services to many of the nation's largest health systems and hospitals, including many of the most prestigious non-profit and children's hospitals. Through the payer services product suites, Centauri will continue to provide technology-enabled services to the nation's largest Medicare and Medicaid health plans.

The acquisition "brings greater scale, reach and a more complete revenue cycle service offering for our long-time hospital and health system clients," commented NHI CEO Derrick Roberts.

"With minimal geographic and customer overlap and a shared commitment to longstanding client relationships achieved through superior service delivery," Roberts continued, "our future growth opportunities are very encouraging."

For Centauri, this acquisition extends the technology-enabled eligibility and enrollment services product suite acquired in the January 2017 deal for Cleveland-based Human Arc. The addition of NHI's Medicaid billing and account management services to an extensive client base "positions Centauri as a revenue cycle management partner to the nation's hospitals and health systems seeking greater administrative efficiency and an enhanced patient experience," explained Centauri Health Solutions CEO Adam Miller. "Collectively, our revenue cycle management services allow these hospitals to deliver phenomenal care, while we focus on complex administrative issues such as Medicaid eligibility and out-of-state billing. Further, our compassionate staff serve to improve the patient experience, and provide support services for new initiatives on social determinants of health."

The combined organization will be headed by Miller, with Roberts serving as President of Centauri's Medicaid Billing Services Division.

"We are excited to support Adam and his senior management team in this strategic acquisition. We have long admired NHI's growing customer base and history of profitable growth, and view its services as essential to extending the position of Centauri's market-leading platform" commented Jim Quagliaroli, Managing Partner of Silversmith Capital Partners.

The acquisition of NHI Billing was supported by additional equity from Centauri's existing investors, with advisory services provided by law firms Choate, Proskauer, and Weiss Brown. Scottsdale-based Radix Law represented NHI. Financial terms of the acquisition were not disclosed.

Centauri Health Solutions

Centauri Health Solutions is a leading provider of technology-enabled analytics and services helping health plans and institutional healthcare providers to manage their variable revenue linked to population health, quality, and eligibility factors. These efforts result directly in better-informed health care delivery, richer benefits, and reduced out-of-pocket healthcare costs for the enrollees and patients they serve. Headquartered in Scottsdale, Ariz., Centauri Health Solutions is a growing, profitable business with more than 1,000

associates, serving its clients throughout the country, with offices in Cleveland, Kansas City, Lansing, Nashville, and Orlando. For more information, visit www.centaurihs.com.

About NHI Billing Services

Founded in 1996, NHI is a full-service out-of-state Medicaid account management company providing eligibility verification, authorization notification, provider enrollment, billing, account follow-up, reporting and appeals processing for hospitals throughout the United States. Hospital clients place more than \$1 billion in out-of-state Medicaid claims with NHI annually. NHI's commitment to outstanding customer service has resulted in the retention of its first 25 client hospitals since the company's inception. For more information, visit www.nhibilling.com.

About Silversmith Capital Partners

Founded in 2015, Silversmith Capital Partners is a Boston-based growth equity firm with \$1.1 billion of capital under management. Silversmith's mission is to partner with and support the best entrepreneurs in growing, profitable technology and healthcare companies. The firm seeks to invest \$15 million to \$75 million per company. Representative investments include ActiveCampaign, Centauri Health Solutions, Digital Map Products, Impact, LifeStance Health, Nordic Consulting Partners, and Partners Surgical. The founders have over four decades of collective investing experience and have served on the boards of numerous successful growth companies including ABILITY Network, Dealer.com, Liazon, Liberty Dialysis, MedHOK, Net Health, Passport Health, SurveyMonkey, and Yapstone. For more information, visit www.silversmithcapital.com.

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