



IMA Consulting and Revint Solutions to Merge, Announce Partnership with New Mountain Capital

Combination creates a leading platform to ensure healthcare providers receive accurate and timely reimbursement; positions combined company for continued growth and innovation

Chadds Ford, PA and Chicago, IL, December 13, 2017 – IMA Consulting (“IMA”) and Revint Solutions (“Revint”) today announced the merger of their respective businesses, creating a new, leading platform offering a full suite of technology-enabled revenue integrity and recovery solutions as well as complex revenue cycle management, consulting and interim management services for healthcare providers.

The combined business will provide a full suite of complex reimbursement solutions to over 1,500 healthcare organizations in the U.S. and helps recover over \$150 million of underpaid or unidentified revenue for its clients annually. The combined company’s services will include transfer DRG, revenue recovery, DRG validation, zero balance underpayment recovery, complex revenue cycle, consulting, and interim management, among other solutions, offering a full revenue integrity “safety net” for all types of healthcare provider organizations.

The leadership teams of both IMA and Revint will continue to manage and grow the combined business. The combined company will build on the combined expertise, technology capabilities, and resources of both businesses to develop new technology-driven solutions that will deliver additional value to its customers.

The merger was facilitated by a majority investment from New Mountain Capital LLC (“New Mountain”), a growth-oriented investment firm that currently manages over \$20 billion in assets. New Mountain emphasizes business building and growth and plans to provide the combined company with significant financial and strategic resources to support future growth initiatives. Revint was previously a portfolio company of Eir Partners, who, along with Management, will continue to hold significant stakes in the combined company.

Matt Holt, Managing Director at New Mountain said, "This partnership is the result of our continued efforts to back market leading platforms in the healthcare sector, with a particular focus on leveraging modern technology and data to reduce cost and improve care. We have been seeking a data-enabled revenue cycle platform that can provide a broad range of value-added capabilities to healthcare providers. We believe that revenue integrity and recovery solutions will play an increasingly important role in a healthcare environment with steadily greater reimbursement complexities and challenges."

"We found a shared vision with the leadership at Revint and New Mountain to create the leader in revenue integrity solutions, advanced revenue cycle management, and consulting services and are very excited about what this combination means for our client partners and employees," said Kim Hollingsworth and Tony Scarcelli, Co-Managing Partners of IMA.

"We think that there is tremendous potential for the combined platform," added Kyle Hicok, CEO of Revint. "We admire IMA’s expertise and industry reputation and are looking forward to leveraging the combined company’s capabilities to develop the next generation of technology-enabled revenue integrity solutions for healthcare organizations."

Throughout the integration process, IMA and Revint will continue to provide their current solutions and services to customers. In the coming months, the company will introduce innovative new offerings to help customers meet the challenges posed by the continuing evolution of the healthcare revenue cycle landscape.

“We are thrilled to be partnering with the IMA and Revint teams,” said Jack Qian, Director at New Mountain. “IMA and Revint have leading industry reputations and highly complementary capabilities, and we look forward to building on that to deliver even greater value to customers.”

“IMA was the top merger target for Revint in the space. We needed to find an investor that could help facilitate the transformative merger for Revint Solutions and also for the revenue integrity industry as a whole,” mentioned Brett Carlson, CEO of Eir Partners. “New Mountain’s support rapidly accelerates our vision of becoming the healthcare delivery system’s revenue ‘safety net’ vendor of choice.”

Cain Brothers served as financial advisor and Bass, Berry & Sims PLC served as legal counsel to IMA. Hughes Arrell Kinchen LLP served as legal counsel to Revint. Houlihan Lokey served as financial advisor and Ropes & Gray LLP provided legal counsel to New Mountain Capital.

About IMA Consulting

IMA Consulting is a full-service healthcare solutions and consulting firm that provides outsourced solutions (revenue recovery/enhancement, underpayments, revenue cycle), consulting services, and interim management to hospitals and health systems nationwide. We offer outcome focused solutions to healthcare providers. Since our inception in 1996, we have consistently delivered services and solutions of the highest quality, which address the most complex issues facing healthcare providers. We have assisted over 1,100 healthcare organizations across the country. IMA Consulting is proud of numerous awards and recognitions, including being consistently recognized as one of the “Best Places to Work” by Modern Healthcare.

For more information visit www.ima-consulting.com

About Revint Solutions

Chicago-based Revint Solutions provides revenue integrity and recovery services for healthcare providers to ensure accurate and timely reimbursement for their services. The company provides comprehensive revenue recovery services to more than 400 healthcare clients across the United States.

For more information visit www.revintsolutions.com

About New Mountain Capital

New Mountain Capital is a New York based investment firm that emphasizes business building and non-cyclical growth, rather than debt, as it pursues long-term capital appreciation. The firm currently manages private equity, public equity, and credit funds with over \$20 billion in aggregate capital commitments. New Mountain seeks out what it believes to be the highest quality growth leaders in carefully selected industry sectors and then works intensively with management to build the value of these companies.

For more information visit www.newmountaincapital.com

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