

## Market Overview

Healthcare IT deal flow remained strong during the 3<sup>rd</sup> quarter of 2014, and is on track to be a record year in transaction volume for the sector. Notable deals included MEDNAX's acquisition of MedData and HCA Holdings' of PatientKeeper. These transactions touch base on the continuing theme of providers looking to bring in-house their revenue cycle management and IT platforms in order to meet increasing demands for streamlined solutions.

## Select Transactions

Month	Acquirer	Target Company	Details
September 2014	Optum	MedSynergies	Optum announced it has agreed to acquire MedSynergies, a provider of physician practice management, revenue cycle management, physician referral management and other business services to physician groups aligned with large health systems.
September 2014	ZirMed	MethodCare	ZirMed announced the acquisition of MethodCare. MethodCare is a provider of predictive analytics solutions to healthcare organizations.
September 2014	The Riverside Company	Medical Payment Exchange	The Riverside Company has invested in Medical Payment Exchange, which offers healthcare providers a way to manage their reimbursement claims by bundling claims into cash flow streams.
September 2014	HCA Holdings (NYSE:HCA)	PatientKeeper	HCA Holdings announced it has agreed to acquire PatientKeeper, a leading provider of intuitive software and mobile applications that help physicians access and work with patient information.
September 2014	Cognizant Technology (NASDAQ:CTSH)	TriZetto	Cognizant Technology has agreed to acquire TriZetto, which provides IT and other services to healthcare providers and payers, for \$2.7 billion in cash as it looks to capitalize on shifts in healthcare information technology driven by regulatory reform.
September 2014	MEDNAX (NYSE:MD)	MedData	MEDNAX announced it has agreed to acquire MedData, a provider of revenue cycle management services. MedData's revenue has grown at a compounded annual rate of more than 25% since 2007.
September 2014	NewSpring Capital	RightCare Solutions	RightCare Solutions, a healthcare IT company, has raised \$4 million from NewSpring Capital to support its national expansion.
August 2014	MedAssets	Sg2	MedAssets announced it has agreed to acquire Sg2, a healthcare IT company, for approximately \$142 million.
August 2014	Practice Fusion	Ringadoc	Practice Fusion announced its acquisition of Ringadoc, a provider of patient-doctor communication tools, for an undisclosed sum.
July 2014	Source Medical Solutions	Encircle Healthcare Management	Source Medical Solutions has acquired Encircle Healthcare Management, a provider of a web-based information-exchange portal that facilitates the sharing of healthcare data and information.
July 2014	GTCR	XIFIN	Private equity firm, GTCR, has acquired XIFIN, a leading provider of cloud-based software and services to healthcare providers.
July 2014	Azalea Health Innovations	simplifyMD	Azalea Health Innovations announced its agreement to merge with simplifyMD, a complete electronic health records provider.
July 2014	Allscripts (NYSE:MDRX)	Oasis Medical Solutions	Allscripts announced it has acquired Oasis Medical Solutions, a London-based Patient Administration System (PAS) and health informatics solutions provider.