

April 21, 2015

# Financial Technology Partners LP

## FTP Securities LLC

Transaction Profile:



*raises*

**\$70,000,000**

*in Series D financing led by*

**NORWEST** | VENTURE PARTNERS

*Courtesy of:*



***The Only Investment Bank***  
***Focused Exclusively on Financial Technology***

[www.ftpartners.com](http://www.ftpartners.com)



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# Health Catalyst Raises \$70 mm in Series D Financing

## Transaction Summary

### Transaction Summary

- On March 17, 2015, Health Catalyst announced that it raised \$70 million in a Series D financing round led by existing investor Norwest Venture Partners
  - Other existing investors, Sequoia Capital, Kaiser Permanente Ventures, Sorenson Capital, CHV Capital, and Partners Healthcare also participated in the round
  - New investors including Sands Capital, Tenaya Capital, Epic Ventures and Leavitt Equity Partners also participated in the round
- This latest round of funding will be used by Health Catalyst to fund product development investments for advanced clinical workflow applications to improve clinical and financial outcomes
- Health Catalyst has now raised over \$152 million and after this latest financing round, the Company is valued at over \$500 million according to Forbes
- In addition, on January 6, 2015, Health Catalyst formed a strategic partnership with Allina Health; the agreement is valued at over \$100 million
  - Allina Health will now outsource its data warehousing, analytics and performance improvement technology business to Health Catalyst
  - Allina Health employees from those sectors will work onsite at Health Catalyst
  - In return, Allina Health will be able to access Health Catalyst's technology

### Selected Health Catalyst Previous Equity Financings

Announce Date	Size (\$ mm)	Lead Investors
01/28/14	\$41	   
02/28/13	41	    
09/23/11	na	

### Transaction Commentary

*"We are thrilled both that our existing investors chose to continue their relationship with us, and that significant new investors are joining our effort to advance major innovations for US healthcare. We were honored to be significantly oversubscribed for this latest round of financing, and are grateful for the market validation of the effectiveness of Health Catalyst's platform and solutions.*

*As more healthcare organizations are coming to understand, data warehousing and analytics are foundational to their success under new payment and risk models. This additional capital will enable Health Catalyst to develop the solutions necessary to offer every health system in the US a roadmap to systematically reduce waste and improve care delivery, across every major clinical and workflow area"*

**– Dan Burton, CEO of Health Catalyst**

# Health Catalyst Raises \$70 mm in Series D Financing

## Health Catalyst Overview

### Health Catalyst Overview

**CEO:** Dan Burton  
**Headquarters:** Salt Lake City, UT  
**Founded:** 2008  
**Employees:** 170+

- Health Catalyst is a data warehousing, analytics and performance improvement company, which provides healthcare providers and organizations with clinical, financial and operational reporting and analysis
- The Company, through its data warehouse platforms, supports over 35 million patients and operates in more than 135 hospitals and 1,900 clinics
  - Client hospital and clinic revenue totals \$135 bn+

### Selected Customers



### Product Overview



### Healthcare Analytics Applications

#### Late-Binding Data Warehouse

Catalyst Analytics Platform      Data Acquisition and Storage      Advanced Analytics Data Marts

### Late-Binding™ Data Warehouse Platform

- Core of Health Catalyst's product portfolio
- An Enterprise Data Warehouse that can provide reporting on population health, clinical and financial risk modeling
- Three core processes include, catalyst analytics platform, data acquisition and storage and advanced analytics data marts

### Healthcare Analytics Applications

- Population Health Management** – Clinical Best Practices Content, Organizational Deployment System, Data Warehouse & Analytics Measurement System
- Operational & Workflow Improvement** – Practice Management
- Patient Injury Prevention** – Active measurements for Aim based care improvements
- Financial Management** – Revenue Cycle Management, Billing Compliance
- Accountable Care** – Electronic Medical Records, Health Information Exchange, Activity Based Costing System, Patient Reported Outcome System

# Health Catalyst Raises \$70 mm in Series D Financing

## Norwest Venture Partners Overview

### Other Health Catalyst Series D Investors

SEQUOIA

CHV  
CAPITAL

PARTNERS  
HEALTHCARE

SORENSEN CAPITAL

KAISER  
PERMANENTE  
VENTURES

SANDS CAPITAL

TENAYA  
CAPITAL

EPIC  
VENTURES

LEAVITT  
PARTNERS

FINANCIAL  
TECHNOLOGY  
PARTNERS

Existing

New

### Norwest Venture Partners Overview

NORWEST VENTURE PARTNERS

**Headquarters:** Palo Alto, CA

**Founded:** 1961

**Fund Size:** \$1,200 mm

**Fund Raised:** 2014

**Equity Investment Range:** \$10 – 100 mm

- Norwest Venture Partners (NVP) is a venture and growth equity firm that manages \$5 billion in capital and has funded over 550 companies since its founding in 1961
  - Wells Fargo is NVP's single limited partner
- Headquartered in Palo Alto with additional offices in India and Israel
- NVP invests in early stage venture projects with innovative technology as well as later stage companies with solid customer bases and strong sales
- Sectors of interest include Cloud & IT infrastructure, SaaS & Enterprise Software, Internet & Consumer, Healthcare, Financial Technology and Tech-Enabled Services
  - Within Healthcare, NVP specifically invests in Healthcare IT, Healthcare Services, Medical Devices and Specialty Pharmaceuticals
- Focused on providing all portfolio companies with benefits and resources of NVP's extensive global network

### Selected Healthcare / HCIT Investments

Announce Date	Target	Amt (\$ in mm)	Description
08/15/13	CareCloud	\$30	Provides cloud-based healthcare management solutions; RCM, practice management, EHR, Patient Engagement, Billing & Analytics
12/11/12	ATTUNE	6	Provides comprehensive software services for hospitals, labs and clinics; Patient Registration, RCM, Scheduling, Clinical Workflow and more
03/28/12	> ClearDATA	4	Provides information security and management solutions for healthcare organizations; Cloud Computing Platform, Cloud Backup, IT Infrastructure, Population Health, Big Data, Information Security

### Selected Healthcare / HCIT Exits

Announce Date	Target	Acquirer	Amt (\$ in mm)
03/03/14	basis	intel	\$150

Source: Company website, Pitchbook.

# Overview of FT Partners

## FT Partners is the Leader in Financial Technology Investment Banking

**FT Partners has advised on some of the most prominent transactions in the Healthcare IT space**

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as  
Capital Markets & IPO Advisor to

 **ACCRETIVE HEALTH**  
results providers trust

in its

**\$138,000,000**

**Initial Public Offering**

valuing the equity at approximately

**\$ 1,200,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

- Offers end-to-end Revenue Cycle Management, Quality and Care Coordination and Physician Advisory Services
- Differentiated solutions span the entire healthcare revenue cycle
- Infused management model integrates people, processes and technology

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as  
Capital Markets & IPO Advisor to

**Performant** 

in its

**\$93,000,000**

**Initial Public Offering**

valuing the equity at approximately

**\$ 453,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

- Performs outsourced healthcare Payment Integrity and Recovery Services
- Medicare Recovery Audit Contractor ("RAC") for Region A (Northeast)
- Recovered ~\$482 mm in improper Medicare payments in 2012

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its role as lead  
strategic and financial advisor to

**AmWINS**  
Group, Inc.

in its growth recapitalization by

 **NMC**

NEW MOUNTAIN CAPITAL LLC

valued at approximately

**\$ 1,300,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

- Second largest wholesale broker in the U.S. by premiums placed <sup>(1)</sup>
- Group Benefits division develops, distributes and administers benefits products through 7 individual operating companies
- Division services approximately 843,000 member lives among 10,000 employer groups

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its role as  
exclusive Strategic and Financial advisor to

**ZYWAVE**

in its sale of

**Zywave Insurance Solutions**  
to

 **AURORA**  
CAPITAL GROUP



The Only Investment Bank  
Focused Exclusively on Financial Technology

- Provides technology-enabled content and communication, agency automation and business intelligence tools
- Serves the employee benefits and P&C insurance distribution industry
- Software and products are used by more than 2,600 agencies

# Overview of FT Partners

## Award-Winning Investment Banking Franchise Focused on Superior Client Results

*FT Partners has been recognized as Investment Banking Firm of the Year and regularly achieves Merger and Financing Deal of the Year recognition*



M&A Advisor Awards

- |      |  |
|------|--|
| 2014 | <ul style="list-style-type: none"> <li>■ <b>Equity Financing Deal of the Year</b></li> <li>■ Professional Services Deal of the Year, Above \$100mm</li> </ul>  |
| 2012 | <ul style="list-style-type: none"> <li>■ <b>Dealmaker of the Year</b></li> <li>■ Professional Services Deal of the Year, Above \$100 mm</li> </ul>   |
| 2011 | <ul style="list-style-type: none"> <li>■ <b>Boutique Investment Bank of the Year</b></li> <li>■ Deal of the Decade</li> <li>■ <i>10 Deal of the Year Nominations Across 9 Categories</i></li> </ul>  |
| 2010 | <ul style="list-style-type: none"> <li>■ <b>Upper Middle Market Deal of the Year, Above \$500 mm</b></li> <li>■ IT Services Deal of the Year, Below \$500mm</li> <li>■ Cross-Border Deal of the Year, Below \$500mm</li> </ul>   |
| 2007 | <ul style="list-style-type: none"> <li>■ <b>Dealmaker of the Year – Steve McLaughlin</b></li> <li>■ Business to Business Services Deal of the Year</li> <li>■ Computer and Information Technology Deal of the Year, Above \$100mm</li> <li>■ Financial Services Deal of the Year, Above \$100mm</li> </ul> |



- |           |   |
|-----------|---|
| 2006-2008 | <ul style="list-style-type: none"> <li>■ Steve McLaughlin consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology</li> </ul> |
|-----------|---|



Middle Market Financing Awards

- |      |  |
|------|--|
| 2008 | <ul style="list-style-type: none"> <li>■ <b>Equity Financing Dealmaker of the Year – Steve McLaughlin</b></li> <li>■ <b>Information Technology Deal of the Year</b></li> <li>■ <b>Financial Services Deal of the Year</b></li> </ul> |
| 2006 | <ul style="list-style-type: none"> <li>■ <b>Financing Professional of the Year – Steve McLaughlin</b></li> <li>■ <i>Financing Deal of the Year - Equity</i></li> <li>■ <i>Financing Deal of the Year - Debt</i></li> </ul>           |