First Analysis Securities Corporation

Investment Banking

First Analysis acted as the exclusive financial advisor to SyTrue in its sale to ClaimLogiq

SYTRUE Data Driven Healthcare

Not disclosed

Has been acquired by

CLAIMLOGIQ

Exclusive financial advisor

First Analysis Securities Corporation

CHICAGO – Aug. 16, 2022 – First Analysis acted as the exclusive financial advisor to SyTrue in its sale to ClaimLogiq, a leading technology enabling payment integrity platform. SyTrue is a pioneer in healthcare natural language processing technology, creating a seamless and cohesive solution for clinical, coding and medical record reviews.

The integration of ClaimLogiq's platform and SyTrue's NLP OS technology is poised to streamline and transform the medical record review ecosystem by empowering clinicians and coders with valuable and actionable insights to make rapid and accurate payment decisions, resulting in significant productivity gains and greater cost savings. Specifically, healthcare organizations will gain more flexibility to automate, process and analyze unstructured data for multiple downstream use cases, including payment integrity, risk adjustment, and more.

First Analysis focuses its advisory services on high-growth, entrepreneur-driven software companies like SyTrue and works with management teams to find the best partner to help achieve their objectives.

"We have had a long relationship with First Analysis, and it was a pleasure working with their knowledgeable team during this process," said SyTrue Founder and CEO Kyle Silvestro. "We look forward to growing our relationship as we begin this new chapter for SyTrue."

The terms of the transaction were not disclosed.

About SyTrue

SyTrue, the leader in modernizing payer workflows to reduce costs and increase efficiencies, enables healthcare payers to make sense of fragmented, dirty data, driving greater transparency that increases productivity, reduces costs and enhances revenue. Healthcare payers must analyze extensive amounts of unstructured data to identify insights from patients' episodic health records, which cannot be accessed by traditional methods of search and require expensive chart reviews. SyTrue's innovative clinical Natural Language Processing (NLP) Operating System NLP OS synthesizes, normalizes and transforms unstructured clinical data into a strategic enterprise-wide digital asset that catalyzes informed decision-making for payment integrity, risk adjustment and care coordination. Developed by clinicians and data scientists with deep healthcare domain expertise, SyTrue's solutions boost the productivity of review teams and generate higher ROI on clinical and medical chart reviews through greater accuracy, speed, repeatability and scalability. SyTrue has processed more

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than 10 billion health records, yielding insights that lead to increased efficiencies and improvements in financial performance.

About ClaimLogiq

ClaimLogiq is a healthcare software and technology company that delivers a proactive approach to payment integrity through a powerful, simplified solution. The unique payer-facing, claim-analyzing solution is HITRUST CSF certified and makes claim reviews accessible to all size healthcare payers for in-depth insight and real-time access into the status of every claim at every stage of the audit life cycle for controlled, consistent, accurate, and defensible outcomes. ClaimLogiq's innovative software stands out by allowing payers control, configurability, and transparency over the entire claim process and can be applied as a SaaS model, full service, or as a hybrid to suit the specific needs of every payer.

About First Analysis

Founded in 1981, First Analysis has a 41-year track record of serving emerging growth companies and established industry leaders within its focused areas of domain expertise. Our investment banking practice leverages industry insights developed through our research and investing activities to deliver value to clients across the life cycle of a business. Providing senior-level attention to every client, First Analysis offers superior execution across a comprehensive range of investment banking services, including merger & acquisition advisory and growth financings.

First Analysis Corp. is the parent of First Analysis Private Equity Management V-B, LLC, an SEC-registered investment adviser that offers venture capital investment advisory services, and First Analysis Securities Corp. (FASC), a registered broker dealer with FINRA and member SIPC that offers investment banking services and securities.