May 2016

APIXIO

$19,250,000

Series D Preferred Stock

SSM PARTNERS

Exclusive placement agent

First Analysis
Securities Corporation

First Analysis Acted as Exclusive Placement Agent in Apixio's $19.3 Million Series D Financing Led by SSM Partners

CHICAGO – June 2, 2016 – First Analysis acted as the exclusive placement agent in a $19.3 million growth capital raise for Apixio Inc. - a leader in cognitive computing applications to uncover and make accessible the knowledge from clinical data for optimal healthcare decision-making. First Analysis provided advisory expertise to Apixio throughout the transaction, including preparation, positioning, investor coordination and contact, due diligence and negotiation.

The equity investment was led by SSM Partners, with participation from First Analysis Venture Capital Funds, Bain Capital Ventures and other existing investors. This capital infusion will enable Apixio to scale its sales and operations, further strengthen its proprietary technology and IP, and accelerate the commercialization of additional service offerings.

"First Analysis was the key reason we were able to successfully conduct this transaction. Their ability to position our business, demonstrate industry expertise, and leverage strong venture capital relationships helped deliver favorable terms from a value-added partner. We are now in a great place to solidify our market leadership position and take our company to the next level," said Darren Schulte, MD, CEO of Apixio. "We are very excited to be working together with SSM Partners during the next phase of our growth plan."

About Apixio

Headquartered in San Mateo, Calif. and powered by its cognitive computing platform, Apixio brings advanced data to healthcare by extracting and analyzing previously trapped unstructured medical record data, giving healthcare payers and providers unprecedented access to groundbreaking insights. The Company's computing platform is built upon the insights from analyzing more than six million patient charts. Apixio's HCC Profiler Solution mines medical charts and Medicare-reported chronic condition data to help its customers compute patient risk scores more efficiently and accurately than they could with traditional chart review methods. It also enables more targeted care delivery and helps Medicare set payor and provider payment for patients enrolled in Medicare Advantage (MA), powering more cost-effective, high-quality care.

About First Analysis

Founded in 1981, First Analysis has a 35-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 equity research and private equity 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 M&A advisory, public equity and debt financing, and private equity placements.

For additional information about how the investment banking professionals at First Analysis Securities Corporation can help you, please visit our website, www.firstanalysis.com, or call us at (312) 258-1400.

For more information about this transaction, or with questions about how we can assist you or your clients, please contact the following First Analysis representatives:

Matt Nicklin
Managing Director
mnicklin@firstanalysis.com
312-258-7181

Brian Friedman
Managing Director
bfriedman@firstanalysis.com
312-258-7110

Josh Moses
Senior Vice President
jmoses@firstanalysis.com
312-258-7180

First Analysis
One South Wacker, Ste. 3900
Chicago, IL 60606
312-258-1400
www.firstanalysis.com