



## MULTIPLAN ANNOUNCES AGREEMENT TO BE ACQUIRED BY HELLMAN & FRIEDMAN

May 5, 2016 MultiPlan, Inc., the industry's most comprehensive provider of healthcare cost management solutions, today announced that affiliates of Hellman & Friedman have entered into a definitive agreement to acquire control of the company from Starr Investment Holdings, LLC and Partners Group. Starr and Partners Group will retain minority investments in the company on behalf of their clients. Terms of the transaction were not disclosed.

Founded in 1980, MultiPlan is the nation's largest provider of transaction-based solutions that reduce medical costs. The company uses technology, analytics and data to generate over \$13 billion in savings annually for commercial, property and casualty, and government payers of medical claims. Its solutions reduce about 40 million medical bills annually through analytics- and network- based cost containment strategies, and analyze well over 300 million bills to identify opportunities for improved claims payment integrity.

"As a technology-powered, data-driven, cost management company, MultiPlan is firmly committed to reducing the costs of medical claims," said Mark Tabak, Chief Executive Officer of MultiPlan. "We are equally vigilant in ensuring claims payment integrity for our clients, with a focus on identifying possible clinical waste and abuse. We are pleased to be partnering with Hellman & Friedman, an experienced investor in both healthcare and technology, and look forward to our next chapter with them."

Mr. Tabak added: "Starr and Partners Group helped guide MultiPlan through a period of significant growth. We thank them for their contributions to our success, and welcome their continued support as investors."

"MultiPlan is a trusted cost management partner to healthcare payers and providers through its unmatched network and analytics. Mark Tabak and the team have built an excellent business by delivering outstanding service and continually expanding solutions for clients," said Allen Thorpe, Managing Director at Hellman & Friedman. "We are thrilled to invest further to strengthen the Company's capabilities and expand its footprint."

"Our partnership with MultiPlan, the culmination of a multi-decade relationship, has been a period of innovation highlighted by the continued development of its technology-enabled solutions allowing the Company to expand into new markets and drive unprecedented growth," said Geoffrey Clark, Senior Managing Director of Starr Investment Holdings.

"We are very proud of the impressive growth MultiPlan has achieved throughout our partnership and are delighted to have the opportunity to continue to support the business. The Company has strived to enhance and expand its offering and today contributes significantly towards easing pressure on national healthcare expenditures," said Joel Schwartz, Managing Director of Partners Group.

As part of the transaction, GIC, Singapore's Sovereign Wealth Fund, and Leonard Green & Partners will invest alongside Hellman & Friedman. Barclays, Goldman, Sachs & Co. and Simpson Thacher & Bartlett are advising Hellman & Friedman. J.P. Morgan Securities LLC. and Kirkland & Ellis LLP are advising MultiPlan and the seller.



### **About MultiPlan, Inc.**

MultiPlan, Inc. is the industry's most comprehensive provider of technology-enabled healthcare cost management solutions. The company provides a single gateway to a host of analytics- and network-based solutions for managing the financial risks associated with medical claims, as well as solutions that improve payment integrity by resolving waste, abuse and fraud before payments are made. Clients include insurers, health plans, third party administrators, self-funded employers, HMOs and other entities that pay medical bills in the commercial healthcare, government, workers compensation and auto medical markets. For more information, please visit [www.multiplan.com](http://www.multiplan.com).

### **About Hellman & Friedman**

Hellman & Friedman is a leading private equity investment firm with offices in San Francisco, New York, and London. Since its founding in 1984, Hellman & Friedman has raised over \$35 billion of committed capital. The firm focuses on investing in superior business franchises and serving as a value-added partner to management in select industries including healthcare, financial services, software, internet & media, business & information services, energy & industrials and retail & consumer. For more information on Hellman & Friedman, please visit [www.hf.com](http://www.hf.com).

### **About Starr Investment Holdings, LLC**

Starr Investment Holdings, LLC ("SIH") is a multi-billion dollar New York-based investment adviser that leverages the Starr Companies' unique duration-agnostic capital together with that of select institutions and family offices. SIH invests in privately-held technology-enabled services businesses with strong market positions in industries such as healthcare, financial services and consumer. SIH partners with world class management teams, supporting them with flexible capital and strategic resources that enable their companies to achieve their full potential. For more information, please visit [www.starrholdings.com](http://www.starrholdings.com).

### **About Partners Group**

Partners Group is a global private markets investment management firm with over USD 50 billion (EUR 46 billion) in investment programs under management in private equity, private real estate, private infrastructure and private debt. The firm manages a broad range of customized portfolios for an international clientele of institutional investors. Partners Group is headquartered in Zug, Switzerland, and has offices in San Francisco, Houston, New York, São Paulo, London, Guernsey, Paris, Luxembourg, Milan, Munich, Dubai, Mumbai, Singapore, Shanghai, Seoul, Tokyo and Sydney. The firm employs over 800 people and is listed on the SIX Swiss Exchange (symbol: PGHN) with a major ownership by its partners and employees. For more information, please visit [www.partnersgroup.com](http://www.partnersgroup.com).