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Reynolda Equity Partners (“REP”) announces the sale of Quick Med Claims (“QMC”) to PWP Growth Partners, the middle market private equity group of Perella Weinberg Partners.

Founded in 1991 and headquartered in Pittsburgh, PA, QMC is a leading provider of emergency medical ground and air transportation billing and reimbursement services to hospitals, municipalities and private emergency transportation businesses across the U.S. Led by Co-Founder and CEO, Michael Lewis, QMC offers a fully outsourced RCM solution covering the entire claim lifecycle with unique, dual expertise in air and ground emergency transport systems. QMC’s services and solutions platform delivers deep reimbursement and compliance expertise, exceptional customer service and a market leading ROI for its diverse base of EMS-focused clients, and is driven by a corporate culture defined by a core set of values – Integrity, Compassion, Performance, Relationships and Learning & Development.

In January 2015, REP partnered with Mr. Lewis to recapitalize QMC and worked collaboratively with management to help lead QMC through an accelerated phase of growth. Key initiatives where REP was materially helpful to the team at QMC include:

- Recruitment of several additional executive-level hires, including a COO, CFO, VP of Sales and Chief Compliance Officer
- Identification and integration of five add-on acquisitions that added a significant number of new clients and increased QMC’s presence in key strategic geographies
- Investment in systems and technology to further support organic growth and drive efficiencies across the organization
- Implementation of data analytics and resources to support the development of centralized customer reporting capabilities

In October 2018, REP, in consultation with management, elected to exit its investment in QMC through a sale to PWP Growth Equity.

“Reynolda Equity Partners was truly an exceptional partner in helping our business achieve incredible growth,” said Michael Lewis. “REP relentlessly supported our vision for the company and assisted us in a number of critical operational and growth initiatives, including a series of key personnel hires, add-on acquisition execution and integration, and investments in new technology and capabilities that have helped us drive and measure efficiency. We are very grateful for their support, and we are a much stronger business today and are well positioned to sustain our outstanding growth trajectory because of our partnership with REP.”

“We are thankful for our partnership with Michael Lewis and the QMC management team,” said Tom Westbrook, Managing Partner of REP. “The team has done an outstanding job executing on its strategic objectives and is well-positioned for continued growth.” Scott Snow, a Partner with REP, added, “We are proud to have partnered with and supported such a great organization. We will miss working closely with the QMC team but congratulate them on an exceptional outcome.”

The transaction closed on October 31, 2018. Robert W. Baird & Co. acted as financial advisor and Moore & Van Allen served as legal counsel to the REP transaction.