

AUGUST
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Reynolda Equity Partners Makes Growth Investment in RCM Solutions Provider Unified Health Services



Key Facts about REP's Investment in UHS

- UHS is a fully integrated, end-to-end and value-added RCM service offering exclusively focused on the workers' compensation ("workers' comp") market
- UHS provides a highly recurring, critical service to an attractive and growing end market, with significant potential for further expansion
- UHS is actively seeking add-on opportunities serving the RCM workers' comp market, as well as product adjacencies applicable to the UHS customer base

Reynolda Equity Partners ("REP") is excited to announce its growth investment in Unified Health Services ("UHS" or the "Company"). Headquartered in Memphis, TN, with an additional location in Searcy, AR, UHS is a provider of end-to-end revenue cycle management ("RCM") solutions for workers' comp claims, serving a diverse array of clients, including hospitals and health systems, medical groups, surgery centers, and urgent care / occupational health centers. UHS has developed a proprietary RCM solution that enables healthcare providers to drive meaningful increases in collections, enhance operating efficiency and profitability and better serve their patients. The UHS solution leads to increased collection rates and shortened days to collect payments, while standardizing, automating, and coordinating workflows across healthcare providers' multiple departments and locations.

UHS and its leadership reflect the characteristics and values of an REP platform investment, including a compelling recurring service, an attractive and growing end market, significant potential for further expansion and strong cultural alignment. UHS has achieved an impressive track record of consistent growth and presents multiple levers for continued success through both organic and acquisitive initiatives. UHS has an experienced, capable and aligned leadership team with whom REP is excited to partner. Importantly, the founders and continuing leadership of UHS exhibit the values and strength of character that we seek in a partner.

Former CEO of Quick Med Claims (a former REP portfolio company) and REP healthcare industry advisor, Michael Lewis, worked closely with the REP team to provide diligence support, and he will serve in an advisory role to REP and as a UHS board member.

"We are incredibly excited about partnering with the UHS leadership team to continue their exceptional growth trajectory," said Scott Snow, Managing Partner of REP. "We could not be more enthusiastic about the opportunity ahead for UHS, and we are looking forward to working closely with the UHS team, with whom we have a strong cultural alignment and shared values, to achieve our collective goals."

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“Revenue cycle management has been a focus area for us for many years,” said Steele Windle, Principal at REP. “Workers' comp claims are a uniquely complex claim type for healthcare providers to process and manage internally. The leadership team at UHS has built a scalable platform with a strong market position within the workers' comp niche and a stellar reputation through its focus on high quality customer service. We are excited to partner again with Michael Lewis, a seasoned executive with decades of experience in the RCM space and longtime operating advisor to REP.”

“UHS has a tremendous growth opportunity ahead and several avenues for expansion,” said Michael Reece, President and CFO of UHS. “Our vision for the business starts with investing in our team and capabilities to help ensure that we continue to provide best-in-class service across our valued customer base. We're proud to have founded and built an organization that now manages workers' comp claims across all states and federal programs. With REP's support and experience, UHS can continue to expand its reach and help drive incremental value to our healthcare providers.”

Justin Bentley, Managing Director of Citizens M&A Advisory, added “We are thrilled to have helped UHS find the right partner in REP. Scott, Steele and the entire team have an outstanding track record aiding founder-owned businesses in realizing their full potential, and we look forward to following the success of this partnership for years to come. Additionally, REP was a pleasure to work with during the process – they were efficient, straightforward, and trustworthy, making them a fantastic fit with UHS management.”

“We appreciate the role the Citizens M&A Advisory team played in advising UHS. They were highly professional, very knowledgeable on the RCM space, and constructive throughout what was a competitive process, and we enjoyed our interactions with them,” said Snow.

The REP deal team consisted of Scott Snow, Steele Windle, Cam Mulhall and Tom Westbrook. UHS was advised by Citizens M&A Advisory and Farris Bobango PLC. REP was advised by Moore & Van Allen. Senior financing for the transaction was provided by Freeport Financial.
