



Project RCM MileHigh

Roll-up Opportunity Seeking Capital Partner

Project RCM MileHigh ("Company") is a healthcare revenue cycle management and technology company looking to become an end-to-end back office solutions company for providers through the entire medical claims process. They plan to achieve this by executing on an initial pipeline of acquisition opportunities (B-E below) and leveraging their services to grow a national leading company. Each of the opportunities is under LOI or an APA drafted.

Management's objective is to grow the Company's platform organically through cross selling services with a marketing and sales campaign, and acquiring undervalued "tuck in" acquisitions that have annual contracted revenues between \$1 Million and \$10 Million. The Company will continue implementations of new provider and hospital contracts and acquire synergistic companies.

The Company's Platform and additional acquisition candidates ("roll up candidates") provide numerous growth opportunities in a highly fragmented industry. As a result of the unique capabilities of the Platform and the additional acquisition opportunities at favorable valuations, we believe investors can benefit from the synergies exploited between the companies as well as the arbitrage created by rolling up companies purchased at a smaller valuation into a larger company that can be sold at a much higher valuation to equity group investors and larger strategic buyers.

The two leading executives have experience as CEO and CFO at leading medical billing and RCM businesses as well as experience at a large emergency room physician and hospitalist group. The one executive consults with private equity firms on acquisitions and sales as well as providing interim management

Company	2019 YE Rev	2019 Adj EBITDA	% EBITDA	Acq. Valuation	2019 Multiple
Base Company	709,060	98,790	13.93%	2,700,000	Incl.
A (Purchased)	1,605,418	295,332	18.40%	1,400,000	4.74
Combined Base	2,314,478	394,122	17.03%	4,100,000	10.40
B	2,381,467	338,045	14.19%	2,650,000	7.84
C	4,847,911	712,797	14.70%	4,000,000	5.61
D	4,329,337	741,000	17.12%	2,500,000	3.37
E	3,625,433	996,143	27.48%	2,500,000	2.51
Total Under LOI	17,498,626	3,182,107	18.18%	15,750,000	4.95
TOTAL Not Under LOI	161,000,000	31,350,000	19.47%	196,700,000	6.27

Investment Considerations

- Management team has experience with large RCM and private equity backed business experience
- Pipeline of proprietary acquisitions with favorable multiples
- Target companies ready to go with signed LOI's and due diligence
- Total combined Revenue over \$17mm Revenue with around \$3.2mm EBITDA in FYE 2019

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