

## Project Healthcare 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 (A-C 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.

Acq	2020 YE Rev	2020 Adj EBITDA	% EBITDA	2021 Adj EBITDA	Acq. Value	2020 Multiple	2021 Multiple
<b>Platform</b>	4,071,989	877,247	21.54%	1,043,293	TBD		
<b>Target A</b>	4,311,823	1,150,955	26.69%	900,374	2,500,000	2.17	2.78
<b>Target B</b>	2,144,342	581,847	27.13%	1,202,561	2,500,000	4.30	2.08
<b>Target C</b>	3,070,113	1,189,325	38.74%	1,298,959	2,650,000	2.23	2.04
	<b>13,598,267</b>	<b>3,799,374</b>	<b>27.94%</b>	<b>4,445,187</b>	<b>7,650,000</b>	<b>2.01</b>	<b>1.72</b>

#### Investment Considerations

- Management team has experience with large RCM and private equity backed business experience
- Total combined Revenue over \$14mm Revenue with around \$4.5mm EBITDA in FYE 2021
- Pipeline of proprietary acquisitions with favorable multiples
- Target companies ready to go with signed LOI’s and due diligence
- Sellers rolling equity and remaining on the Team

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