



MediQuant Receives Significant Growth Investment from Silversmith Capital Partners

BRECKSVILLE, OHIO, October 1, 2018 - MediQuant (or the “Company”), a leading, high-growth provider of hospital data active archiving and interoperability solutions, has received a significant growth investment from Silversmith Capital Partners (or “Silversmith”), a Boston-based growth equity firm. MediQuant is the pioneer in enterprise active archiving software and legacy decommissioning services for ERP, clinical, financial and revenue cycle software platforms and has generated hundreds of millions of dollars in cost savings for its hospital and health system customers since its founding in 1999.

“We are thrilled to partner with the team at Silversmith for the next chapter of the MediQuant story,” said Tony Paparella, Chairman and Founder of MediQuant. “This investment will allow us to continue delivering market-leading archiving solutions with a clear focus on long-term customer success and satisfaction.”

As part of the transaction, Jim Jacobs, President and Chief Operating Officer of MediQuant, has been promoted to Chief Executive Officer. “I am excited to continue building upon the rapid growth trajectory that we have experienced at MediQuant to-date,” said Jacobs, “The market opportunity is large and growing, and our partnership with Silversmith will help us effectively scale our organization and develop new and innovative products to continue serving the market need.”

Hospitals and health systems today often have dozens of clinical and administrative applications running in parallel and serving duplicative functions. Industry consolidation has further exacerbated this trend, which is rapidly driving up IT spend for health systems. MediQuant provides enterprise active archiving solutions that maintain the rich functionality and usability of this legacy data, while simultaneously allowing customers to save millions of dollars from decommissioning the legacy platforms and eliminating software maintenance costs.

“Tony and Jim are talented executives that have built a great business in MediQuant,” said Jeff Crisan, Managing Partner of Silversmith. “They have leveraged their deep industry expertise to develop a product that is simple to use yet rich in functionality that delivers a quantifiable ROI for its hospital customers. We are excited to work with Tony, Jim and the rest of the MediQuant team to continue to build upon this foundation in the coming years.”

Crisan and Nikhil Marathe, a Vice President at Silversmith, have joined MediQuant’s Board of Directors along with senior executives Paparella and Jacobs.

MediQuant serves nearly 200 individual health systems which represent more than 1,000 hospital and physician practice customers. Since its launch in 2001, the Company’s flagship solution, DataArk, has been used to migrate over 100 unique software applications, including EMR, patient accounting, ERP, ambulatory and ancillary clinical systems. MediQuant’s flexible and secure enterprise active archive can be easily accessed from within customers’ current software platforms, ensuring that valuable legacy data is always within reach.

Ropes & Gray served as legal counsel to Silversmith Capital Partners, while Benesch, Friedlander, Coplan & Aronoff served as legal counsel to MediQuant. Signet Capital Advisors provided investment banking advisory services to MediQuant.



About MediQuant

Founded in 1999, and headquartered in Brecksville, OH, MediQuant is the leader in enterprise active archiving solutions for hospitals and health systems. The Company's flagship product, DataArk, is a solution that assists hospitals in retiring legacy clinical and administrative software platforms and maintaining access to relevant data via a cloud-based software platform. Active archiving grants users necessary functionality of a legacy system without the expense and risks. Data is kept active for quickly retrieving files, easily updating old records and continuing to bill accounts. MediQuant serves nearly 200 individual health systems which represent more than 1,000 hospital and physician practice customers. For more information, visit www.mediquant.com.

About Silversmith Capital Partners

Founded in 2015, Silversmith Capital Partners is a Boston-based growth equity firm with \$1.1 billion of capital under management. Silversmith's mission is to partner with and support the best entrepreneurs in growing, profitable technology and healthcare companies. The firm seeks to invest \$15 million to \$75 million per company. Representative investments include ActiveCampaign, Centauri Health Solutions, Digital Map Products, Impact, LifeStance Health, Nordic Consulting Partners, and Partners Surgical. The founders have over four decades of collective investing experience and have served on the boards of numerous successful growth companies including ABILITY Network, Dealer.com, Liazon, Liberty Dialysis, MedHOK, Net Health, Passport Health, SurveyMonkey, and Yapstone. For more information, visit www.silversmithcapital.com.