



WellSky gains new investment from TPG and Leonard Green & Partners to advance technology innovation in post-acute and community care

The enhanced partnership enables WellSky to accelerate expansion across the continuum of care, deliver cutting-edge solutions, and empower client success

OVERLAND PARK, Kan. and SAN FRANCISCO — July 20, 2020 — [WellSky](#), a global health and community care technology company, and [TPG Capital](#), the private equity platform of alternative asset firm TPG, announced today they have entered into a definitive agreement to add [Leonard Green & Partners, L.P.](#) (LGP), a private equity firm, as a new capital partner. As part of the transaction, TPG Capital will make a new equity investment in WellSky. The partnership creates a new capital structure for the company and will accelerate WellSky’s long-term mission of realizing care’s potential across the continuum.

Together with TPG Capital and LGP, WellSky will continue to strengthen its position as the leading technology, services, and analytics provider for post-acute and community care. This additional capital enables WellSky to expand the depth and breadth of its solutions, strengthen its relationships with its 15,000 payer and provider clients, and further invest in its market-leading capabilities and position.

“TPG and LGP are strongly aligned with our vision of delivering the best and most comprehensive suite of solutions to advance care,” said Bill Miller, CEO of WellSky. “WellSky has built the most robust portfolio in post-acute and community care. We’re excited to drive ongoing innovation and deliver new technology and services to help WellSky clients grow their businesses and improve outcomes for their communities.”

Care providers are facing growing pressures — including the COVID-19 pandemic, the aging population, the shift to value-based care, and a rapidly changing regulatory environment. With all of these dynamics in play, providers and payers alike recognize that coordinating care across different settings is vital for helping people maintain and improve their overall quality of life as they age. With the largest national network of post-acute and community care providers, WellSky plays a pivotal role in shaping the future of care and bending the cost curve, while also helping to ensure individuals can receive the care they need in their homes.

“Throughout our partnership, WellSky has meaningfully expanded and enhanced its capabilities to serve providers in every setting of care. The company is well-positioned for strong, continued growth as more providers seek a reliable and innovative technology partner that can help them navigate increasing demand, evolving payment models, and the ongoing shift toward lower-acuity and community based care,” said Nehal Raj and Jeff Rhodes, Partners at TPG Capital. “It’s been a privilege to be part of WellSky’s transformational journey over the past three years, and we look forward to working with the WellSky team and our new partners to help enable the company in its continued pursuit towards delivering intelligent care management at scale.”

“WellSky and TPG have built an incredible track record of success, and we’re excited to join them as we transform care across the continuum,” said John Danhaki, Managing Partner, and Pete Zippelius, Partner of LGP. “WellSky has a history of enabling providers to deliver quality care, improve operational efficiency, reduce cost, and meet the ever-changing challenges of their patients and clients. Our partnership positions the company to achieve continued growth and technological innovation that will shape the future of care.”

TPG Capital invested in WellSky in December of 2016, and WellSky has since taken meaningful steps to establish itself as a leading, high-growth technology and analytics provider to the post-acute and community care markets, including expanding and integrating its solutions portfolio, increasing its client base, and investing in strategic growth initiatives.

Goldman Sachs & Co. L.L.C. and William Blair & Company, L.L.C. served as financial advisors to WellSky. Ropes & Gray LLP served as the legal advisor to WellSky and TPG Capital, and Latham & Watkins LLP served as the legal advisor to LGP. Terms of the transaction were not disclosed. The transaction is subject to customary regulatory approvals and is expected to close in the third quarter of 2020.

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About WellSky®

WellSky is a technology company advancing human wellness worldwide. Our software and professional services address the continuum of health and social care — helping businesses, organizations, and communities solve tough challenges, improve collaboration for growth, and achieve better outcomes through predictive insights that only WellSky solutions can provide. WellSky is leading the movement for smarter, whole-person care with a visionary approach that addresses individuals' unique health and social circumstances. WellSky serves more than 15,000 client sites around the world — including the largest hospital systems, blood banks and labs, home health and hospice franchises, government agencies, and human services organizations. Informed by 40 years of providing software and expertise, WellSky anticipates providers' needs and innovates relentlessly to help people thrive. Our purpose is to empower care heroes with technology for good, so that together, we can realize care's potential and maintain a healthy, flourishing world. For more information, visit WellSky.com.

About TPG

TPG is a global investment firm that is dedicated to delivering differentiated returns for our investors and their beneficiaries, and we are committed to doing so with integrity. Our investment strategy embraces change, takes on complexity, and creates unique opportunities. Over our more than 25-year history, we have built an ecosystem made up of hundreds of portfolio companies and a value-added network of professionals, executives, and advisors around the world. This ecosystem drives insight and engagement, which are critical to our approach to investing, value creation, and culture. The value we place on insight is reflected in the rigor of our investment process and our deep, research-based approach to theme and sector development. We are active investors and engage deeply with our portfolio companies, bringing skilled executives and operating professionals to add value beyond capital and drive long-term performance. Our success depends on our people, and we build and sustain our world-class team by creating an inclusive, supportive culture within TPG that seeks excellence and encourages humility and transparency. To learn more, visit TPG's website at www.tpg.com and on Twitter @TPG.

About Leonard Green & Partners, L.P.

Leonard Green & Partners, L.P. ("LGP") is a leading private equity investment firm founded in 1989 and based in Los Angeles. The firm partners with experienced management teams and often with founders to invest in market-leading companies. Since inception, LGP has invested in over 90 companies in the form of traditional buyouts, going-private transactions, recapitalizations, growth equity, and selective public equity and debt positions. The firm primarily focuses on companies providing services, including consumer, business, and healthcare services, as well as retail, distribution, and industrials. For more information, please visit www.leonardgreen.com.

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