

Cedar Gate Technologies Acquires Citra Health Solutions

Cedar Gate expands value-based care technology suite with Citra's capitation management solutions

GREENWICH, Conn., – June 25, 2020: Cedar Gate Technologies (Cedar Gate), a leading value-based care performance management company, today announced its acquisition of Citra Health Solutions (Citra), a leading provider of capitation management software solutions.

By acquiring Citra, Cedar Gate expands its software and services capabilities across the full spectrum of value-based care. By combining Cedar Gate's existing capabilities in risk-based contract performance management, high-performance analytics, bundled payment solutions and advisory services, the acquisition now adds capitation through Citra's market-leading EZ-Suite platform.

"The addition of Citra couldn't come at a better time," said David B. Snow Jr., Chief Executive Officer of Cedar Gate Technologies. "Now, more than ever, health systems are looking for ways to transition away from fee-for-service as value-based care becomes the new standard. Through Citra's long-standing capitation capabilities, we now provide our clients with the ability to design, administer and optimize all risk-based arrangements."

Citra's EZ-Suite is the only comprehensive claims, benefits, and care management software solution that delivers a highly-configurable, scalable and flexible platform supporting multiple lines of business, including Medicare Advantage, Medicaid, Medi-Cal, carve-out and commercial populations for health plans, Independent Practice Associations (IPAs) and Management Services Organization (MSOs) accepting risk.

"This acquisition marks the culmination of years of hard work by our employees and dedicated thought leadership within our business," said Scott Sanner, Chief Executive Officer of Citra Health Solutions. "We are incredibly grateful to our loyal client base and look forward to expanding the EZ-Suite offerings through Cedar Gate's enterprise solutions."

Cedar Gate's enterprise platform includes the ISAAC™ SaaS performance management system, which enables payers, providers and self-insured employers to optimize any risk-based contract by identifying improvements in medical loss ratios, capturing lost revenues and enhancing provider network and clinical performance. Cedar Gate's bundles and capitation administration systems also deliver high-performing, value-based centers-of-excellence programs.

About Cedar Gate Technologies

Cedar Gate Technologies is a leading value-based care performance management company founded in 2014 by David B. Snow Jr., a nationally recognized Fortune 50 CEO, in partnership with GTCR, a leading Chicago-based private equity firm. In 2018, Ascension Ventures, a strategic healthcare venture firm, became part of the ownership group.

Cedar Gate provides high-performance analytic, technological and advisory services to providers, payers and self-insured employers to enable them to meet and exceed the performance thresholds of value-based care contracts, networks and programs.

Cedar Gate systems are helping clients realize value from over \$91 billion of medical spend associated with risk-based contracts and programs that affect 3.2 million covered lives. Cedar Gate is the leading provider of prospective bundled payment solutions with 20+ years of experience and having processed more than 2.25 million distinct bundles.

To learn more, go to www.cedargate.com.

About Citra Health Solutions

With over 10M members served by 100+ IPAs, MSOs, health plans and provider groups managing Medicare, Medicaid/Medi-Cal, specialty care and commercial populations, Citra Health Solutions provides integrated software solutions solving for the administrative, financial and clinical needs of health care payer organizations, with a highly configurable, scalable and flexible end-to-end eligibility, membership, authorization, capitation, claims, payment and analytics platform to manage operational and administrative processes, while maximizing the productivity of human capital. For more information, visit www.citrahealth.com.

Contact: Julie Callahan
469-579-8045
julie.callahan@cedargate.com

###