

Primus Closes Sale of Vendormate to GHX

11/20/2014

CLEVELAND, OH - Nov. 20, 2014 - Primus Capital (Primus) today announced that it has completed the sale of its portfolio company Vendormate, Inc. (Vendormate), a provider of vendor relationship management solutions for healthcare providers and suppliers, to Global Healthcare Exchange, Inc. (GHX), a provider of supply chain solutions for the healthcare industry. Financial terms of the transaction were not disclosed. Primus had been an investor in Vendormate since leading a recapitalization of the company in December 2010.

Phil Molner, Managing Partner at Primus, stated "The Vendormate management team has built an industry-leading, high-growth company that delivers critical services to help hospitals streamline the complex job of managing their numerous vendor relationships, as well as helping vendors do business with hospitals in a more efficient and compliant manner. The combination with GHX will provide Vendormate the opportunity to continue their track record of high growth and product innovation. We congratulate the Vendormate management team for their extraordinary success."

Vendormate solutions help healthcare providers better manage the process of who they do business with including vendor on-boarding, business associate management, representative credentialing solutions, vendor identification for sourcing events, and managing contracts within the healthcare system. In addition, Vendormate helps healthcare suppliers comply with the credentialing and policy requirements of the healthcare providers they do business with.

Andy Monin, founder and CEO of Vendormate stated, "This is an exciting opportunity for our company and customers, and we appreciate the guidance Primus has provided in reaching this successful milestone. Since investing in Vendormate, they have helped us identify strategic priorities, expand investment in an array of new products, build out our organization, and access strategic relationships. They have been a true partner in helping us build our business."

GHX is headquartered in Louisville, Colo., with employees in the United States, Canada and Europe. GHX is known for its electronic trading exchange and supply chain solutions for med-surg. GHX announced that the addition of Vendormate will build on the company's supply chain management platform by allowing healthcare providers and suppliers to further understand their supply chain spend, including what might be at risk due to non-credentialed vendor relationships. Vendormate will operate as a wholly owned subsidiary of GHX.

About Primus Capital

Primus Capital is a private equity firm that invests in high-growth companies within the healthcare, software, technology-enabled services, and education industries. Founded in 1983 and currently investing Primus Capital Fund VII, Primus has invested in over 100 growth companies. Transaction types include buyouts, recapitalizations and growth equity investments. For more information, visit www.primuscapital.com.

About Vendormate

Vendormate helps healthcare providers and suppliers form and optimize their business relationships with simplified and streamlined processes. Vendormate's solutions enable providers to take a holistic approach to managing their procurement cycle in a way that achieves controls, regulatory compliance and cost savings for efficient work processes. Through our proprietary information network, Vendormate offers suppliers a direct channel that efficiently connects them with healthcare buyers to develop new relationships and simplifies compliance with providers' requirements.

Vendormate is headquartered in Atlanta, GA, and started in 2005 with the support of the ATDC, Georgia Institute of Technology's business incubator program.