

[The CapStreet Group](#) is a lower middle market private equity firm based in Houston, Texas focused on partnering with management teams seeking the next stage of growth. We're thesis-driven investors who identify, research, and become educated in the areas in which we invest, deploying resources quickly with the objective of driving meaningful business transformation through our team and Capvalue Framework®.

Healthcare Trends We're Seeing

-  The overall market for healthcare technology and services is large, fragmented, and growing.
-  The cost of healthcare continues to rise in the U.S., driving competitive pressure for innovation in cost and value.
-  Initiatives around value-based care are driving significant spending and innovation.
-  Care management and coordination across multiple settings is a large and growing need.
-  Evolving and complex regulations make compliance challenging.
-  Healthcare payers and providers face a landscape of fragmented technology, services, and data.

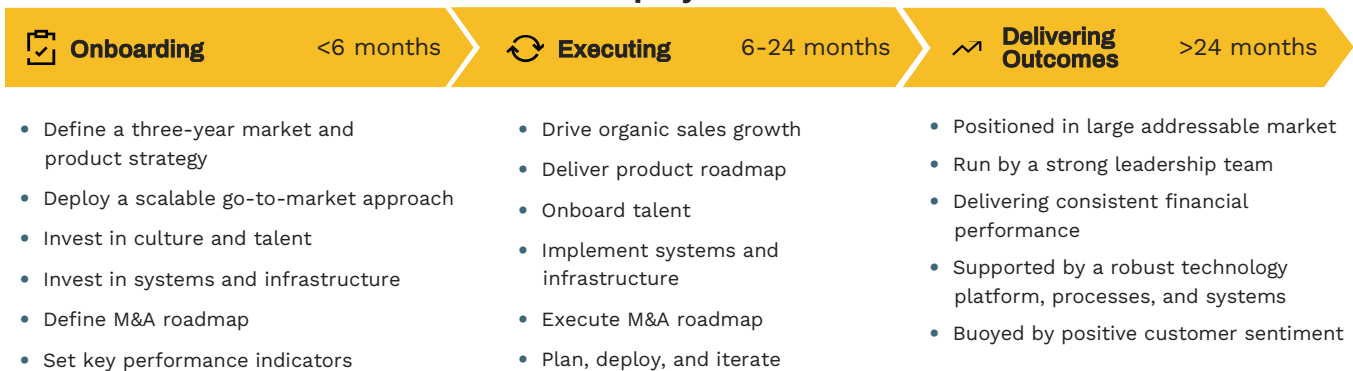
Why We Invest in Healthcare

- Large market and growing TAM
- Capstreet experience with healthcare tech and compliance
- Rising technology adoption across the healthcare universe
- Clear and strong ROI for the customer
- Fragmented solutions create an opportunity to build an industry leader
- Opportunity for Capvalue operating team to have significant impact

Capvalue Operating Team

The Capvalue team seeks to scale businesses by providing what we believe are industry best practices, access to professionals with deep subject matter knowledge, and access to technologies. Led by seasoned executives and practitioners, the team uses a repeatable and scalable formula for growth and value creation that flexes to your business's needs.

Portfolio Company Growth Timeline



Rick Pleczko
CEO, Operating Executive Group



Alyssa Fox
Senior VP, Marketing



Cathy Francis
Chief Revenue Officer



Kirk Harrell
Senior VP, Talent



Walker Kahle
Senior VP, Portfolio Operations



Wayne Washburn
Chief Technology Officer



Bob San Julian*
Operating Advisor, Industrial



Anja Timmerman*
Operating Advisor, Integration & Compliance



Jim Turner*
Operating Advisor, Corporate Development

*Operating advisors are not Capstreet employees. They are independent consultants and, as members of the Capvalue™ operating team, they commit their time to work within the Capstreet portfolio. They are compensated by portfolio companies and, in certain instances, may be compensated by a fund.

Case Studies



symplr provides a SaaS solution to help healthcare organizations navigate the complexities associated with governance, risk, and compliance (GRC).

Capstreet partnered with management to transform symplr from a credentialing solution to a broader healthcare compliance platform.

- Achieved more than 850% total revenue growth from 2012 to 2018, organically and via M&A¹
- Completed and integrated five strategic acquisitions to offer customers a more complete compliance solution
- Established an effective enterprise healthcare sales organization for rapid organic growth
- Built a continuous product development engine to quickly meet customer needs
- Augmented top-tier management team with key executive hires, including CEO and division leaders



Surgical Notes provides revenue cycle management and billing services for ambulatory surgical centers.

Capstreet partnered with management to transform Surgical Notes from a transcription and coding business to a technology-enabled revenue cycle management platform.

- Achieved 97% total revenue growth from 2019 to present, organically and via M&A
- Restructured the sales and GTM strategy, resulting in 167% lift in bookings from 2021 to present
- Completed two strategic acquisitions that moved Surgical Notes further into RCM and added proprietary technology to differentiate its solutions
- Streamlined operations, financial, and security infrastructure through additional technology and expanded team to position the business for rapid growth
- Augmented management team with key executive hires, including CFO, CRO, and COO

¹Following majority equity recapitalization of Symplr in 2015, Capstreet was a minority owner of the company from 2015 to 2018

*These case studies are included for informational purposes and should not be construed as a recommendation of any particular investment. A complete list of Capstreet's current and prior investments is available upon request. It should not be assumed that investments made by the Fund will be comparable in quality or performance. Capstreet's investment strategy involves substantial risks and uncertainties including the potential loss of all or a substantial portion of invested capital. There is no guarantee that Capstreet will successfully execute its investment strategy or achieve its investment objective(s). Information included herein relating to market characterization has been determined by Capstreet based on July 2023. Although Capstreet believes that such determinations are reasonable, they are inherently subjective in nature. Other market participants may make different determinations based on the same underlying data.

Where We Invest

Quality and Cost of Care

- Provider management
- Value-based care
- Care coordination
- Patient engagement
- Practice management

Profitability, Operations, and Risk Management

- Billing and revenue cycle management
- Supply chain and procurement
- Recruiting, retention, and accreditation
- Risk management and compliance

Investment Criteria

- \$3 to \$15 million of EBITDA
- Preference for majority/control investments
- Sellers reinvest alongside Capstreet
- Ability to apply the Capvalue Framework

Healthcare Team



Adrian Guerra
Partner



Kevin Johnson
Partner



Rick Pleczko
CEO, Operating
Executive Group



Dustin Hollas
Principal, Business
Development