

News PDF

CPSI and Caravan Health Announce Partnership to Help Rural, Community Providers Transition to Value-Based Care and Reimbursement

MOBILE, Ala.--(BUSINESS WIRE)-- Healthcare technology leader [CPSI](#) (NASDAQ: CPSI) today announced a partnership dedicated to helping rural and community providers transition through new healthcare delivery and reimbursement changes that are driven by healthcare outcomes, the quality of healthcare provided and the goal of keeping people healthy. This new partnership will help rural providers who currently use the Thrive EHR or the recently acquired Healthland Centriq EHR access customized training, education and skill-building tools to incorporate more direct and personal primary care programs while increasing reimbursement and revenue.

Caravan Health, the services arm of the National Rural Accountable Care Consortium, supports rural providers and health systems to build clinical practices and infrastructure for value-based reimbursement programs.

Boyd Douglas, president and chief executive officer of CPSI, said, “To most effectively adapt to and manage changes in value-based reimbursement, rural and community hospitals and healthcare providers need focused, coordinated assistance from their healthcare IT partner, combined with a customized training and education component. We believe this agreement with Caravan Health delivers that assistance.”

Commenting on the agreement, Lynn Barr, MPH, chief executive officer of Caravan Health, said, “We welcome this partnership with CPSI, which, through its Thrive and Centriq product sets, is at the forefront of helping rural providers and health systems improve the measurement of quality scores and outcomes, as required under the changing reimbursement regulations.”

Douglas added, “Our strategy and product offerings are designed specifically for rural and community care settings and their unique needs. CPSI recognizes that smaller health systems struggle with deciding how and where to begin the process of aligning the care they provide with the new value-based reimbursement models. We look forward to partnering with knowledgeable Caravan Health trainers to help our clients deliver the quality care they know works for their family, friends and neighbors - and be fairly compensated for that care.

“We are investing in our customers’ long-term success through this partnership, which reinforces CPSI’s commitment to the community healthcare marketplace. We have 35 years of experience helping rural and community hospitals operate more efficiently, and with this year’s acquisition of Healthland, post-acute EHR American HealthTech, RCM Software Automation software company Rycan, and the development of new solutions focused on this market, we believe we are well

positioned to further assist these providers in improving the overall health of their communities,” Douglas said.

About CPSI

CPSI is a leading provider of healthcare IT solutions and services for rural and community hospitals and post-acute care facilities. Founded in 1979, CPSI is the parent of five companies – Evident, LLC, TruBridge, LLC, Healthland Inc., American HealthTech, Inc., and Rycan Technologies, Inc. Our combined company is focused on helping improve the health of the communities we serve, connecting communities for a better patient care experience, and improving the financial operations of our customers. Evident provides comprehensive EHR solutions and services for rural and community hospitals. TruBridge focuses exclusively on providing business management, consulting and managed IT services to rural and community healthcare organizations, regardless of their IT vendor. Healthland provides integrated technology solutions and services to small rural and critical access hospitals. American HealthTech is one of the nation’s largest providers of financial and clinical technology solutions and services for post-acute care facilities. Rycan provides revenue cycle management workflow and automation software to hospitals, healthcare systems, and skilled nursing organizations. For more information, visit www.cpsi.com, www.evident.com, www.trubridge.com, www.healthland.com, www.healthtech.net, or www.rycan.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified generally by the use of forward-looking terminology and words such as "expects," "anticipates," "estimates," "believes," "predicts," "intends," "plans," "potential," "may," "continue," "should," "will" and words of comparable meaning. Without limiting the generality of the preceding statement, all statements in this press release relating to estimated and projected earnings, margins, costs, expenditures, cash flows, growth rates and future financial results are forward-looking statements. We caution investors that any such forward-looking statements are only predictions and are not guarantees of future performance. Certain risks, uncertainties and other factors may cause actual results to differ materially from those projected in the forward-looking statements. Such factors may include: overall business and economic conditions affecting the healthcare industry, including the potential effects of the federal healthcare reform legislation enacted in 2010, and implementing regulations, on the businesses of our hospital customers; government regulation of our products and services and the healthcare and health insurance industries, including changes in healthcare policy affecting Medicare and Medicaid reimbursement rates and qualifying technological standards; changes in customer purchasing priorities, capital expenditures and demand for information technology systems; saturation of our target market and hospital consolidations; general economic conditions, including changes in the financial and credit markets that may affect the availability and cost of credit to us or our customers; our substantial indebtedness, and our ability to incur additional indebtedness in the future; our inability to generate sufficient cash in order to meet our debt service obligations; restrictions on our current and future operations because of the terms of our senior secured credit facilities; market risks related to interest rate changes; our ability to successfully integrate the businesses of Healthland, American HealthTech and Rycan with our business and the inherent risks associated with any potential future acquisitions; competition with companies that have greater financial, technical and marketing resources than we have; failure to develop new or enhance current technology and products in response to market demands; failure of our products to function properly resulting in claims for losses; breaches of security and viruses in our systems resulting in customer claims against us and harm to our reputation; failure to maintain customer satisfaction through new product releases or enhancements free of undetected errors or problems; interruptions in our power supply and/or telecommunications capabilities, including those caused by natural disaster; our

ability to attract and retain qualified customer service and support personnel; failure to properly manage growth in new markets we may enter; misappropriation of our intellectual property rights and potential intellectual property claims and litigation against us; changes in accounting principles generally accepted in the United States; fluctuations in quarterly financial performance due to, among other factors, timing of customer installations; and other risk factors described from time to time in our public releases and reports filed with the Securities and Exchange Commission, including, but not limited to, our most recent Annual Report on Form 10-K. We also caution investors that the forward-looking information described herein represents our outlook only as of this date, and we undertake no obligation to update or revise any forward-looking statements to reflect events or developments after the date of this press release.



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