

News PDF

CPSI Announces Early Termination of Waiting Period under HSR Act for Its Proposed Acquisition of Healthland

MOBILE, Ala.--(BUSINESS WIRE)-- Computer Programs and Systems, Inc. (NASDAQ:CPSI), a leading provider of healthcare information solutions to rural and community hospitals, today announced that the Federal Trade Commission has granted early termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"), applicable to its proposed acquisition of Healthland Holding Inc. and certain of its affiliates.

As previously announced on November 25, 2015, CPSI entered into a merger agreement to acquire Healthland Holding Inc. and its affiliates, Healthland Inc., American HealthTech, Inc. and Rycan Technologies, Inc. The termination of the waiting period under the HSR Act satisfies one of the conditions to closing under the merger agreement, which remains subject to other customary closing conditions. The acquisition is now targeted to close in early 2016.

About Healthland

Healthland is a leading provider of integrated technology solutions to rural community and critical access hospitals. Software and services from Healthland, including electronic health records (EHRs), help customers share patient information across care settings to coordinate treatment, improve patient outcomes, and drive patient satisfaction. Healthland is the parent of Mississippi-based American HealthTech, one of the nation's largest providers of financial and clinical technology solutions in post-acute care. Healthland is headquartered in Minneapolis, Minn., with offices in its founding rural community of Glenwood, Minn. More information is available at www.healthland.com.

About CPSI

CPSI is a leading provider of healthcare solutions for community hospitals. Founded in 1979, CPSI is the parent of two companies – Evident, LLC and TruBridge, LLC. Evident provides comprehensive EHR solutions for community hospitals. TruBridge focuses exclusively on providing business, consulting, and managed IT services to community healthcare organizations, regardless of their IT vendor. For more information, visit www.cpsi.com, www.evident.com, or www.trubridge.com.

Forward-Looking Statements

This release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including but not limited to statements relating to the anticipated acquisition of Healthland Holding Inc. and certain of its affiliates ("Healthland") and the timing and benefits thereof, the expected combined operations of CPSI and Healthland and CPSI's

financing plans for the Healthland acquisition. As such, they are subject to the occurrence of many events outside CPSI's control and are subject to various risk factors that could cause actual results to differ materially from those expressed or implied in any forward-looking statement. Risks include, without limitation, risks related to CPSI's ability to complete the acquisition on the proposed terms and schedule; whether CPSI or Healthland will be able to satisfy their respective closing conditions related to the acquisition; whether CPSI will obtain financing for the transaction on the expected timeline and terms; risks associated with business combination transactions, such as the risk that the businesses will not be integrated successfully, that such integration may be more difficult, time-consuming or costly than expected or that the expected benefits of the acquisition will not occur; unexpected costs, liabilities, charges or expenses resulting from the merger; risks related to future opportunities and plans for the combined company, including uncertainty of the expected financial performance and results of the combined company following completion of the proposed acquisition; disruption from the proposed acquisition, making it more difficult to conduct business as usual or maintain relationships with customers, employees or suppliers; the impact of the issuance of CPSI's common stock as consideration for the proposed transaction on CPSI's current holders of common stock, including dilution of their ownership and voting interests; CPSI's significantly increased level of indebtedness as a result of the proposed transaction, which could limit CPSI's operating flexibility and opportunities; the inability to retain key personnel; and the possibility that if the combined company does not achieve the perceived benefits of the proposed acquisition as rapidly or to the extent anticipated by financial analysts or investors, the market price of CPSI's common stock could decline. Numerous other risks, uncertainties and other factors may cause actual results to differ materially from those expressed in any forward-looking statements. Such factors include: overall business and economic conditions affecting the healthcare industry; government regulation of the healthcare and health insurance industries; government regulation of CPSI's products and customers, including changes in healthcare policy affecting Medicare and Medicaid reimbursement rates and qualifying technological standards; potential effects of the federal healthcare reform legislation enacted in 2010, and implementing regulations, on the businesses of CPSI's hospital customers; funding uncertainties associated with and potential expenditures required by the American Recovery and Reinvestment Act of 2009 in connection with the adoption of EHR; saturation of CPSI's target market and hospital consolidations; changes in customer purchasing priorities, capital expenditures and demand for information technology systems; competition with companies that have greater financial, technical and marketing resources than CPSI has; failure to develop new technology and products in response to market demands; fluctuations in quarterly financial performance due to, among other factors, timing of customer installations; failure of CPSI's products to function properly resulting in claims for medical losses; changes in accounting principles generally accepted in the United States; breaches of security and viruses in CPSI's systems resulting in customer claims against CPSI and harm to CPSI's reputation; potential intellectual property claims against CPSI; general economic conditions, including changes in financial and credit markets that may affect the availability and cost of credit to CPSI or CPSI's customers; interruptions in CPSI's power supply and/or telecommunications capabilities and other risk factors described from time to time in CPSI's public releases and reports filed with the Securities and Exchange Commission, including but not limited to, CPSI's most recent Annual Report on Form 10-K. We also caution investors that the forward-looking information described herein represents CPSI's outlook only as of this date, and CPSI undertakes no obligation to update or revise any forward-looking statements to reflect events or development after the date of this press release.



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