

News PDF

CPSI Launches Rural ACOs in Partnership with Caravan Health

Innovative Program to Help Rural Providers Transition to Value-Based Care

MOBILE, Ala.--(BUSINESS WIRE)-- Healthcare solutions leader CPSI (NASDAQ: CPSI) today announced the creation of the CPSI Rural Accountable Care Organizations (“ACOs”) in partnership with Caravan Health. CPSI and its family of businesses are a leading provider of healthcare solutions for community hospitals and post-acute care facilities nationwide. CPSI now brings its leadership and experience to the value-based care arena through a strategic partnership with Caravan Health, the market leader in rural ACOs and value-based payments.

“We are excited to bring this new, innovative ACO offering to all rural community hospitals and their affiliated and employed physicians, regardless of which EHR they use,” said Boyd Douglas, president and chief executive officer of CPSI. “Finding the right partner to bring the CPSI Rural ACOs to fruition was vital to the success of our clients. Caravan Health has a proven track record in the rural ACO space with 23 successful Medicare Shared Savings Programs in 32 states. This partnership allows us to address the specific needs rural providers face as they begin their transition to value-based care.”

Lynn Barr, chief executive officer of Caravan Health, sees the benefits of the CPSI Rural ACOs. “Over the years, CPSI has shown that they understand the sense of pride a community has in its hospital,” said Barr. “They also know the unique challenges that providers must overcome on their path to providing value-based care. We are proud to be partnering with CPSI to bring this great opportunity to the community marketplace.”

Douglas added, “In talking with customers, we have found that the largest barrier they are facing is finding resources needed to participate in an ACO. With CPSI Rural ACOs, not only are we able to minimize the up-front costs while maximizing revenue under the value-based care model, but we will also provide our customers with the tailored tools and training needed to transform healthcare delivery in their communities. CPSI will support up to 20 new rural ACOs with up to 200 rural health systems across the country.”

According to data published in 2015 by the Centers for Medicare & Medicaid Services, Caravan Health achieved shared savings 257% greater than the national average with an aggregate quality score of 96.8%. This was accomplished through the passion of rural providers for their communities, combined with the infrastructure and tools needed for rural facilities to be successful in the ACO setting. The Caravan Health program allows physicians to focus on treating their patients instead of dealing with administrative paperwork. When this program is combined with the solutions offered by the CPSI family of companies, we are helping more communities to live healthier, more vibrant lives by leveraging our collective strengths.

According to Douglas, more than 4,600 acute, post-acute and ambulatory facilities nationwide employ solutions from the CPSI family of companies, covering a broad range of care settings in community healthcare.

About CPSI

CPSI is a leading provider of healthcare solutions and services for community hospitals plus other healthcare systems and post-acute care facilities. Founded in 1979, CPSI is the parent of four companies – Evident, LLC, TruBridge, LLC, Healthland Inc., and American HealthTech, Inc. Our combined companies are 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 community hospitals. TruBridge focuses on providing business, consulting, and managed IT services along with their RCM product Rycan, providing revenue cycle management workflow and automation software to hospitals, other healthcare systems, and skilled nursing organizations. 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. For more information, visit www.cpsi.com, www.evident.com, www.trubridge.com, www.healthland.com, www.healthtech.net or www.rycan.com.

About Caravan Health

Caravan Health supports more than 17,000 independent primary care providers making the transformation to value-based payments with affordable, simple solutions that achieve outstanding results through Practice Transformation Networks (PTNs), Accountable Care Organizations (ACOs) and now Comprehensive Primary Care Plus (CPC+). For more information, go to www.caravanhealth.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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