



FOR IMMEDIATE RELEASE

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CLEARY GULL INC. ADVISES ALLEN TECHNOLOGIES, INC., A PORTFOLIO COMPANY OF GREYROCK CAPITAL GROUP, IN ITS SALE TO PERISCOPE EQUITY, LLC

Milwaukee, Wisconsin, December 11, 2018 – Cleary Gull Inc. is pleased to announce that its client Allen Technologies, Inc. (“Allen”), a portfolio company of Greyrock Capital Group (“GCG”), has been acquired by Periscope Equity. Cleary Gull acted as exclusive financial advisor to Allen in this transaction.

Allen (www.engagewithallen.com), based in Austin, Texas, transforms the way hospitals engage, educate and empower patients. Allen provides in-room SaaS patient engagement solutions to some of the most innovative healthcare providers in the world helping to impact patient outcomes, improve patient satisfaction and achieve operational efficiencies. Allen’s multiplatform interactive patient engagement system, delivered via television, tablet and bedside monitor, is a robust patient-centric portal for customized patient education, in-room comfort control and entertainment. The Allen solution integrates seamlessly with electronic medical records and system platforms including HVAC, housekeeping and food service systems.

GCG (www.greyrockcapitalgroup.com), headquartered in Chicago, Illinois and with offices in Walnut Creek, California, Wilton, Connecticut and Grand Prairie, Texas, provides mezzanine debt and equity to finance buyouts, recapitalizations and internal growth needs of middle-market companies.

Periscope Equity (www.periscopeequity.com), is a Chicago, Illinois-based private equity firm, focused on buyouts of technology-enabled business services companies. Periscope focuses exclusively on investments within niche sector leaders across five key verticals with unique mission or operationally critical products, data, technology or service offerings, a history of sustainable profitability and cash generation and known avenues of growth.

“Our team has built a suite of patient-centric capabilities that is moving the bar for patient satisfaction at hospitals across the country,” said Mark Lancaster, president of Allen. “While we were first to market with interactive solutions many years ago, we have never rested on that. Rather, we have continued to seek out new ways to maximize new technologies to improve the patient experience. Our partnership with the Periscope team brings incredibly valuable industry knowledge and strategic vision as we continue to move Allen into the future.”

“Allen Technologies is truly a unique asset in the acute setting that is helping world-class hospitals drive greater patient outcomes. We were impressed with the significant strides the Allen team has made in lowering the cost and time to deploy across multiple technology platforms. We see tremendous opportunity to further invest in the technology and extend the solution into new



markets as the healthcare ecosystem continues to expand,” said Steve Jarmel, partner at Periscope Equity.

About Cleary Gull

Founded in 1987, Cleary Gull (www.clearygull.com/ib) is an independent investment banking firm advising privately held companies on middle market sales, divestitures, mergers and acquisitions, private debt and equity capital raises, and other transactions. Cleary Gull has extensive experience in the manufacturing, consumer, business & industrial services, and software and technology industries.