



**CIBC World Markets Corp.**  
411 East Wisconsin Avenue  
Suite 1850  
Milwaukee, WI 53202  
Tel: 414 291-4550

## **CIBC CLEARY GULL ADVISES EDCO HEALTH INFORMATION SOLUTIONS INC. ON ITS SALE TO BV INVESTMENT PARTNERS**

**Milwaukee, Wisconsin, November 8, 2019** – CIBC Cleary Gull is pleased to announce that its client EDCO Health Information Solutions Inc. (“EDCO or the Company”) has been acquired by BV Investment Partners (“BV”). CIBC Cleary Gull acted as exclusive financial advisor to EDCO in this transaction.

EDCO (<https://solaritybyedco.com/>) is the leading provider of automated unstructured data indexing solutions for healthcare providers. The Company’s Solarity software, through its natural language processing capabilities and patented recognition engine, enables the automated transformation of unstructured data into clinically relevant patient information for electronic health record (“EHR”) systems. EDCO is headquartered in St. Louis and employs over 300 people.

BV Investment Partners ([www.bvlp.com](http://www.bvlp.com)) is a middle-market private equity firm focused on the business services, software, and IT services sectors. BV is one of the oldest and most experienced sector-focused private equity firms in North America. Since its founding in 1983, BV has invested over \$3.5 billion and is currently investing from its ninth private equity fund.

Ronald Miller, Managing Director and Head, CIBC Cleary Gull, said, “We are very proud to have helped EDCO and its owners find a partner for the next chapter of the Company’s growth. EDCO’s management team has built a fantastic platform, and we are excited for what they will achieve in partnership with BV. This transaction represented an important milestone in CIBC Cleary Gull’s growing track record with software and technology-enabled business services companies.”

Andrew Fehlman, Chief Executive Officer of EDCO, said, “We are thrilled to be partnered with BV and aligned with them in our vision to continue at the forefront of helping health systems solve the challenge of incorporating and properly leveraging unstructured data in the clinical setting. Together, we plan to continue to enhance our current offerings and develop new solutions to provide enhanced value to our customers.”

Vik Raina, Managing Partner of BV Investment Partners, said, “The investment in EDCO aligns well with our focus on backing leading software and technology-enabled services companies in the healthcare industry. EDCO helps hospitals with the ongoing issue of managing disparate medical forms and data in a cost-efficient and compliant manner that improves provider satisfaction and overall quality of patient care. EDCO’s dedicated focus on healthcare has given them a deep understanding of the needs of their clients and the ability to provide a unique, high return on investment solution for the industry.”

Sean Wilder, Principal of BV Investment Partners, added, “We’re proud to be selected by EDCO as their new financial partner, and excited to support Andrew and his team’s continued efforts in building on the strong platform in place today. EDCO has a truly differentiated solution addressing a dire market need around EHR data synchronization and quality control. The Company has a stellar reputation amongst some of the largest technology providers and health systems in North America. We believe the Company is uniquely positioned to continue developing new and novel ways to integrate, organize and present unstructured data to improve clinical workflows, provider satisfaction and patient care while delivering significant cost savings to the industry.”

## **About CIBC Cleary Gull**

CIBC Cleary Gull is a middle-market investment banking firm that advises private companies, private equity, funds, and corporations on mergers & acquisitions, private debt and equity capital raises, and other transactions. CIBC Cleary Gull has extensive experience in the software & technology, healthcare, business & industrial services, manufacturing, and consumer sectors.

## **CIBC Cleary Gull Deal Team Contacts**

**Ronald D. Miller**  
Managing Director and Head, CIBC  
Cleary Gull  
414 291-4528  
ronald.miller@cibc.com

**Ryan A. Olsta**  
Managing Director  
414 291-4555  
ryan.olsta@cibc.com

**Patrick H. Ringsred**  
Executive Director  
414 291-4553  
patrick.ringsred@cibc.com