

Avendus Capital advises CitiusTech on a strategic investment in FluidEdge Consulting

Mumbai, Aug 29, 2018

CitiusTech, a leading provider of healthcare technology solutions and services, headquartered in Mumbai, announced today that it has made a strategic investment in FluidEdge Consulting (FluidEdge), a national healthcare management consulting company headquartered in Philadelphia, PA.

Avendus Capital was the exclusive financial advisor to CitiusTech on the transaction.

FluidEdge focuses its capabilities within the operations and IT areas of health plan, life sciences and provider organizations. The organization has an experienced team of healthcare technology and management consulting professionals with deep expertise in business, operations and technology, along with a strong understanding of emerging trends in value-based care.

“FluidEdge has excellent business and technology consulting capabilities. Our partnership with FluidEdge enables us to strategically engage with healthcare customers, leverage technology to define enterprise solutions, and build and deploy these solutions to drive business performance,” said Rizwan Koita, CEO of CitiusTech.

CitiusTech has successfully developed deep and long-term relationships with leading healthcare organizations and technology companies. The company reached over \$130 million in revenue in 2017 with a CAGR of over 30% over the last five years, through a mix of healthcare technology services and platforms. CitiusTech has been ranked in the 2018 Healthcare Informatics (HCI) 100 list, putting it among the top 100 companies in the US healthcare industry for the third consecutive year.

“We are excited to partner with CitiusTech. CitiusTech’s sizeable industry presence and strong technology team complement our core competencies and give us the ability to compete effectively on larger contracts and derive significant cost advantages. We also anticipate multiple opportunities to jointly develop world-class solutions to address complex industry needs. We are looking forward to this partnership,” says Shawn Archambault, President of FluidEdge.

NEWS RELEASE

Release Date: August 29, 2018
Contact: Sunita Pendse
Tel: +91 22 6648 0044
Email: sunita.pendse@avendus.com

Avendus Capital

Mumbai, Delhi, Bangalore, Kolkata, New York, London
Regd. Office: The IL&FS Financial Centre, 6th Floor,
C & D Quadrant, Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051, India

Puneet Shivam, Co-Head, Enterprise Technology & Services - Investment Banking, Avendus Capital, said, "With this transaction, CitiusTech has further strengthened its position in the complex and fast transforming healthcare technology space through the addition of FluidEdge's strong strategy and technology advisory capabilities. This will enable CitiusTech to engage with healthcare clients at a more strategic level to drive impactful business outcomes."

About CitiusTech

CitiusTech is a specialist provider of healthcare technology services and solutions to medical technology companies, providers, payers and life sciences organizations, with over 3,000 professionals worldwide. CitiusTech's services and solutions include healthcare software development, healthcare interoperability, regulatory compliance, BI/analytics, consumer engagement, care coordination and population health management. CitiusTech helps customers accelerate innovation in healthcare through solutions and accelerators for clinical quality reporting, healthcare big data, cloud computing, mobile health and predictive analytics. With cutting-edge technology expertise, world-class service quality and a global resource base, CitiusTech consistently delivers best-in-class solutions and an unmatched cost advantage to healthcare clients worldwide. To learn more, visit www.citiustech.com.

About FluidEdge Consulting

For over a decade, FluidEdge Consulting has provided healthcare organizations with comprehensive consulting solutions by integrating their business needs, corporate goals, industry trends and information technology. With a team of over 120 professionals, FluidEdge Consulting provides strategic planning, implementation services, program and project management and business transformation services to healthcare organizations, which include health plans, life sciences companies, large provider systems, and healthcare technology firms. FluidEdge has been ranked in the Inc. 5000 as one of the fastest growing private companies in the United States for six consecutive years. To learn more, visit www.fluidedgeconsulting.com.

About Avendus Capital

The Avendus Group (Avendus) is a leading provider of financial services with an emphasis on customized solutions in the areas of Investment Banking, Wealth Management, Structured Credit Solutions and Alternative Assets Management. Avendus relies on its extensive experience, in-depth domain understanding and knowledge of the regulatory environment, to offer customized solutions that enable clients to meet their strategic aspirations. Avendus Capital has consistently been ranked among the top investment banks. It has a strong track

record of cross-border transactions and has helped multiple clients benefit from opportunities across geographies.

Avendus's wide range of clients is testimony to its ability to serve its corporate clients throughout their life cycle – from growth stage funding to complex, large sized transactions later in the cycle.

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