SimiTree

SimiTree Acquires Afia, Grows Data Analytics Capabilities

<u>FOR IMMEDIATE RELEASE</u>

[Jan. 12, 2023) Hamden, CT – SimiTree, a tech-enabled specialty revenue cycle management (RCM) company with industry leading coding, professional services, and talent management resources for post-acute and behavioral health organizations, has strengthened its position in the U.S. behavioral health support market with the acquisition of a new company.

SimiTree CEO and Managing Principal Bill Simione today announced the acquisition of Michigan-based Afia, a leader in behavioral health data analytics and consulting.

The strategic expansion augments the full spectrum of support services SimiTree and its behavioral health flagship, Infinity Behavioral Health Services, offer behavioral health providers of all sizes, ranging from start-up to enterprise operations.

"This move delivers the scalability SimiTree needs to address the behavioral health industry's growing need for our services as we head into 2023," Simione said. "We remain committed to providing a robust array of services to assist behavioral health providers in developing a stronger revenue cycle with improved cash flow, higher collection rates, and best-in-class processes."

Afia uses data-driven decision making to solve business challenges by simplifying EHR implementations, driving clinical best practice, optimizing revenue cycles, and creating IT infrastructures that move behavioral businesses forward. Its acquisition expands SimiTree's leading data analytics capabilities to benefit clients with tech-enabled optimization of clinical, financial, and operational functions and greater insight from actionable data.

"We will expand our impact in the behavioral health industry with the synergies that are created across the enterprise," said Matt Hoffman, Afia Managing Partner. "Afia's analytics platform and consulting services can now be leveraged to all of SimiTree's clients."

Greenberg Advisors, LLC served as exclusive M&A advisor to SimiTree.

About SimiTree

SimiTree, a tech-enabled specialty revenue cycle management (RCM) company with industry leading coding, professional services, and talent management resources for post-acute and behavioral health organizations, was created by the merger of Simione Healthcare Consultants and BlackTree Healthcare Consulting in 2021. In 2022, SimiTree further expanded its RCM capabilities with its Imark Billing acquisition, and its behavioral health footprint with a strategic alignment with Infinity, a SimiTree company.

In addition to clinical, financial, and operational consulting, SimiTree offers a robust suite of outsourced services, including billing, coding, OASIS, Review Choice Demonstration (RCD) and Quality Assessment and Performance Improvement (QAPI), and revenue cycle management; executive placement, interim management, retention consulting and other talent solutions; mergers and acquisitions support; compliance assessments and risk mitigation plans; sales and growth training; and benchmarking and data analytics. For more information, visit www.SimiTreeHC.com.

About Afia Health

Headquartered in Ann Arbor, Michigan, Afia works with behavioral health organizations, human service agencies, physician groups, health systems, and other medical practices to generate ideas, implement solutions, and positively impact their futures. From the company's founding in 2007, it has built capabilities based on client needs working with behavioral health agencies across the country to optimize their clinical, financial, and operational functions through the use of technology.

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