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About ABILITY

ABILITY® Network Inc is a leading healthcare technology company trusted for over a decade by thousands of hospitals, home health care agencies, hospices, skilled nursing facilities, DME and other healthcare providers throughout the U.S. ABILITY provides a broad suite of innovative workflow tools to help manage the administrative complexities of healthcare. ABILITY is headquartered in Minneapolis, with anchor offices in Boston and Tampa, and satellite offices across the country.

About Summit Partners

Summit Partners provides growth equity to exceptional entrepreneurs and management teams. Founded in 1984, the firm has raised nearly \$15 billion in capital and provides equity and fixed income for growth, recapitalizations and management buyouts. Summit has invested in more than 385 companies in technology, healthcare and other growth sectors; maintains offices in North America and Europe; and invests in companies around the world.

About Bain Capital Ventures

Bain Capital Ventures is the venture and growth affiliate of Bain Capital, headquartered in Boston. Bain Capital is one of the world's leading private equity firms with approximately \$65 billion in assets under management, leveraging the consulting and operating backgrounds of its professionals, broad firm resources, and a 27-year heritage of successful investing to partner with entrepreneurs and management teams to build large, profitable businesses that are leaders in their space.

ABILITY Network receives \$550 million strategic investment from Summit Partners

MINNEAPOLIS, Minn. – Apr. 7, 2014 – ABILITY Network Inc, a leading healthcare technology company, announced today that it has entered into an agreement to receive a significant strategic investment from Summit Partners, a global growth equity investor. The agreement is expected to close shortly subject to standard regulatory approvals, and additional terms of the investment are not being disclosed.

ABILITY Network has been a national leader for over a decade in providing innovative, web-based workflow solutions that simplify clinical and administrative tasks for acute and post-acute healthcare providers. Over 40,000 providers use the myABILITY platform daily to help them manage their administrative and clinical processes and it is the platform that will transform how healthcare is delivered.

“This is a very exciting, significant step that Summit Partners is taking with us,” said Mark Briggs, CEO of ABILITY Network. **“It confirms the course we’ve been on for the past few years, and validates the contribution to innovation and service ABILITY has brought to the healthcare industry.**

“We know that providers need the very best clinical and administrative technology supporting their work in changing healthcare in this country for the better. We intend to continue as leaders in that transformation,” Briggs continued. **“This recapitalization from Summit Partners will accelerate the cycle of innovation at ABILITY as we expand our technology platform on behalf of our customers and the patients they serve.”**

The Investment represents one of Summit Partners' largest healthcare transactions to date. Summit Partners provides growth equity to exceptional entrepreneurs and management teams, including investments in companies in the technology, healthcare and other growth sectors.

“We have been extremely impressed with the ABILITY leadership team and their success in executing on their ambitious corporate strategy,” noted Darren Black, a Managing Director of Summit Partners. **“Their phenomenal growth proves they are delivering innovation that truly responds to the needs of the healthcare industry. We look forward to helping them take their exciting vision to a new level.”**

The recapitalization from Summit Partners comes three years after ABILITY Network received a \$27 million capital investment from Lemhi Ventures and Bain Capital Ventures. Bain will continue as an investor partner in ABILITY.

“All of us at Lemhi are thrilled with the success ABILITY has achieved,” said Tony Miller, Managing Partner of Lemhi Ventures. **“This transaction is great validation of the enthusiasm and support we have had for many years for ABILITY’s vision and we congratulate the ABILITY team on terrific execution.”**

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About Lemhi Ventures

Lemhi Ventures is a health care services venture capital firm headquartered in Wayzata, MN. With over \$330M in assets under management, Lemhi leverages a point of view investing approach and the operating background of its team to invest in and build innovative and disruptive companies.

“ABILITY Network has delivered tremendous results in the time we’ve been partners,” said Jeff Crisan, a Managing Director of Bain Capital Ventures. **“Their leadership position in healthcare demonstrates how closely they are in tune with their customers. We’re pleased to continue our relationship with ABILITY Network, and are excited about the advancements that will occur as a result of the strategic investment made by Summit Partners.”**

Summit Partners was advised by Deutsche Bank (financial advisory and financing services), Ropes & Gray LLP (legal), and Ernst & Young (accounting) on this transaction.

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