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GA Facilitates Deal between RCM/Eligibility providers Cardon Outreach and Diversified Healthcare Resources

THE WOODLANDS, Texas, Aug. 25, 2015 /PRNewswire/ -- Cardon Outreach, one of the largest, national providers of integrated revenue cycle management services announced today that the company will merge with Diversified Healthcare Resources (DHR) of Anaheim, Calif., a leading provider of eligibility and enrollment services for California hospitals and healthcare facilities.

"The combination of our companies provides the opportunity for two strong, technology-enabled service organizations to provide even more value to the hospitals who select us to manage their revenue cycle," said Glen Laschober, Cardon Outreach's Chief Executive Officer.

"The vision Ana Gonzalez has for DHR is an inspiration, and we are excited to have her on our leadership team as we navigate the tremendous growth opportunity ahead of our combined companies," said Laschober.

Since inception, DHR's team of dedicated professionals empowered by the company's proprietary technology platform has delivered industry-leading results to clients, allowing the company to experience significant growth in the California market.

"With more than 25 years of experience serving world-renowned healthcare systems, it was important that our new partner have similar mission, vision and values centered on patient care. We believe Cardon Outreach and DHR are deeply aligned and this merger will only collectively enhance our ability to serve our hospitals and their patients," said Ana Gonzalez, DHR's CEO. Ana has assumed the role of President of the DHR Division of Cardon Outreach.

The combined company will be a leading national provider of technology-enabled eligibility and other revenue cycle management services with a broad suite of offerings including patient eligibility, early out, third-party liability, disability, and A/R services. Together, Cardon Outreach and DHR serve over 610 hospitals and 300 clinics in 46 states, employing 1,160 team members across the nation. Following the merger, each entity will retain its brand and all current facilities will remain in place as they are today.

"The merger with Cardon Outreach allows DHR to expand its lines of business while still providing the concierge service our clients are accustomed to receiving," Gonzalez said. "We are excited about consolidating our technology and revenue cycle services that will enable us to provide our clients with further resources to enhance the existing options for their patients."

Greenberg Advisors, a boutique investment bank that specializes in RCM and related sectors, served as financial advisor to DHR in this transaction.

About Cardon Outreach:

Cardon Outreach is a leading, national provider of revenue cycle management services with over 20 years of progressive experience. The company serves more than 800 healthcare providers and hospitals through its integrated service lines, single technology platform, and patient-centered advocacy. Clients of Cardon Outreach consistently realize increased net patient revenue and reduced bad debt, while their patients experience improved access to healthcare. To learn more about how Cardon Outreach partners with providers on Eligibility, Early Out, Third Party Liability, Social Security Disability, Workers' Compensation and Denials Management, visit www.cardonoutreach.com.

About Diversified Healthcare Resources:

Diversified Healthcare Resources is a leading provider of eligibility and enrollment services in the state of California. DHR provides other specialty programs that assist hospitals and health systems with optimizing the performance of their revenue cycle. DHR's leadership team has spent 25 years providing patient-centric advocacy services to 250 healthcare locations, learning what works best and incorporating this into standard operating procedures, while also navigating the evolving landscape of healthcare reform.

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