



Boston Millennia Partners Leads Investment in Reveleer, Inc.

Boston, MA, November 7, 2019 Boston Millennia Partners IV is pleased to announce its investment in [Reveleer, Inc.](#) as part of a growth equity financing round. Reveleer is a healthcare software and services company that empowers health insurance companies to take control of their risk adjustment and quality improvement programs. The Reveleer software platform enables insurers to independently execute and manage every aspect of provider outreach, health record retrieval, coding, abstraction, and reporting. Leveraging its technology, proprietary data sets, and subject matter expertise, Reveleer also provides record retrieval and review services to support financial performance and improved member outcomes. As value-based contracts expand and the Medicare Advantage population continues to grow, the company is well positioned to be a leader in risk adjustment and quality analysis software.

Reveleer achieved dramatic revenue growth from 2017 to 2018 and is continuing at the same rate from 2018 to 2019. In July 2019, the Company signed a pivotal four-year enterprise software contract with a leading U.S. health insurer. The Company is capital efficient and expects to be profitable in 2020. The growth is driven by the Company's flexible offering, experienced management team, and strong market momentum. In addition to a highly capable software platform, Reveleer's customers repeatedly cited superior customer services as a differentiator.

Today, Reveleer targets all lines of business including Medicare Advantage health plans. Of the 60 million Medicare beneficiaries, nearly one out of three (34%) of all Medicare recipients, or 22 million people, are enrolled in Medicare Advantage plans. The Congressional Budget Office projects this number to increase to 47% by 2029. Medicare Advantage plans are paid a fixed amount per member. This fixed payment is based on the overall health of the covered population. Reveleer's risk solutions enable plans to accurately measure population health thus driving top line revenue. Reveleer's quality solutions enable plans to calculate their Star rating which impacts both rebates and a 5% bonus over their topline revenue.

BMP Senior Associate, Ren Roome, said, "Reveleer is uniquely positioned to enable health plans to insource quality and risk operations. As value-based care continues to expand, quantifying population health is increasingly important. The information that Reveleer collects allows care gaps to be closed and ensures reimbursement is accurately tied to population health.

Jay Ackerman has driven exceptional growth over the past three years and the BMP team is motivated to support Reveleer's ongoing success."

Reveleer's CEO, Jay Ackerman, commented, "This has been a pivotal year for Reveleer. We completed the rebuild of our solution, unveiled a new brand identity, secured one of the most respected names in healthcare in our largest SaaS engagement to date, and have now expanded the capital to allow us to aggressively pursue our product, customer and growth objectives. BMP's deep healthcare experience and network will allow us to expand on our successes."

About Boston Millennia Partners

Boston Millennia Partners provides private equity financing to high growth companies in the healthcare industry. Our team brings over one hundred years of combined private equity experience to the investment process. Our expertise in finance; operations; engineering; business development; executive recruiting; and law provides significant value to the companies in which we invest. Since the early 1980's, members of our team have managed eight venture capital partnerships with very successful results for our investors and our entrepreneurs. The BMP investment team has been active investors in seven early stage companies which achieved billion or multi-billion exit values including: PAREXEL International, Inc. (NASDAQ:PRXL), Ilex Oncology, Inc.(NASDAQ:ILXO/GENZ), Verio, Inc., (NASDAQ: VRIO) and Bright Horizons, Inc. (NASDAQ: BFAM). The growth and success of our portfolio companies have, in turn, allowed us to grow and expand our capital managed to over \$700 million.

About Reveleer

Reveleer is a healthcare software and services company that empowers payers in all lines of business to take control over their risk adjustment and quality improvement programs. The Reveleer platform enables payers to independently execute and manage every aspect of provider outreach, retrieval, coding, abstraction and reporting – all under one single platform. Leveraging its technology, proprietary data sets, and subject matter expertise, Reveleer also assists payers with full record retrieval and review services to support financial performance and improved member outcomes. For more information visit www.reveleer.com