



**STARR INVESTMENT HOLDINGS AND PARTNERS GROUP  
TO LEAD ACQUISITION OF MULTIPLAN FROM BC PARTNERS AND SILVER LAKE**

**Market Leader Positioned for Sustained Growth and Continued Leadership in  
Tech-Enabled Healthcare Cost Management Solutions**

**NEW YORK – February 17, 2014** – Today, a group led by Starr Investment Holdings, an investment firm focused on long-term investments, and Partners Group, a global private markets investment management firm, announced the acquisition of MultiPlan, Inc. from Silver Lake, the global leader in technology investing, and BC Partners, a leading international private equity firm. Terms of the transaction were not disclosed.

Founded in 1980, MultiPlan delivers comprehensive transaction-based solutions to healthcare payers. With a network of over 900,000 healthcare providers and extensive proprietary analytics, MultiPlan generates over \$11 billion in medical cost savings on about 40 million claims annually. Leveraging technology, data and analytics, MultiPlan optimizes healthcare transactions by reducing medical costs through its network- and analytics-based solutions and by enabling efficient transaction processing through its unique technology platform.

“Today’s announcement marks the next step in an exciting journey for MultiPlan,” said Mark Tabak, MultiPlan’s Chief Executive Officer. “Starr’s historical relationship with MultiPlan and its executives was fundamental in bringing our firms together. With the investment led by Starr and Partners Group, we have the long-term capital, strategic support and collective set of relationships to further grow our company and evolve our solutions in the rapidly-changing healthcare market and beyond.”

Mr. Tabak added: “We have enjoyed our partnership with BC Partners and Silver Lake and thank them for their contributions to our success, as well as for their leadership in several strategic and technology initiatives that strengthened the company’s growth outlook.”

“MultiPlan operates at the center of the healthcare ecosystem and is uniquely positioned to continue to expand its service offering and drive value and cost savings for its customers,” said Geoffrey Clark, Senior Managing Director of Starr Investment Holdings.

“In an environment of escalating medical costs, MultiPlan’s value proposition is increasingly critical and its innovative solutions ever more impactful to corporations and, more importantly, the lives of their employees,” said Joel Schwartz, a Managing Director of Partners Group in New York.

“It has been our privilege to partner with MultiPlan,” said Raymond Svider, Managing Partner of BC Partners, and Egon Durban, Managing Partner of Silver Lake. “Since our investment in 2010, MultiPlan has successfully integrated Viant and strengthened its foundation for long-term

growth through enhanced technology capabilities, expanded customer relationships and deeper penetration into adjacent markets and new product lines.”

The transaction has fully committed financing from Barclays PLC and J.P. Morgan Chase & Co. and is subject to regulatory approvals and customary closing conditions.

Barclays PLC, J.P. Morgan Chase & Co., Kirkland & Ellis LLP, Marwood Group LLC and KPMG LLP are advising Starr Investment Holdings, with King & Spalding LLP advising Partners Group.

Bank of America Merrill Lynch, Credit Suisse, Goldman, Sachs & Co., RBC Royal Bank, Dean Bradley Osborne, LionTree Advisors LLC and The Raine Group LLC are advising MultiPlan, BC Partners and Silver Lake.

***About MultiPlan, Inc.***

MultiPlan, Inc. is the industry’s most comprehensive provider of healthcare cost management solutions. The company provides a single gateway to a host of network- and analysis-based strategies for managing the financial risks associated with healthcare claims. Clients include large and mid-sized insurers and health plans, third party administrators, self-funded employers, HMOs and other entities that pay medical bills in the commercial healthcare, government, workers’ compensation and auto medical markets. For more information visit [www.multiplan.com](http://www.multiplan.com)

***About Starr Investment Holdings, LLC***

Starr Investment Holdings, LLC (“SIH”), a multi-billion dollar investment adviser, partners with and advises a wide range of institutions and family offices with a focus on long-term, sustained equity capital investments. SIH leverages the rich heritage, operating expertise and strong capital position of its largest client, the Starr Companies. As a duration-agnostic investor, SIH aligns resources, expertise and capital to maximize the value of each investment. Given the nature of its capital base, SIH is particularly well positioned to partner with owners and management teams enabling them to realize their long term vision. By minimizing the friction associated with shorter duration investing, this approach allows management to make optimal operating decisions with a view to driving long-term value creation. For more information visit [www.starrholdings.com](http://www.starrholdings.com)

***About Partners Group AG***

Partners Group is a global private markets investment manager with over EUR 30 billion in investment programs under management in private equity, private real estate, private infrastructure and private debt. The firm manages a broad range of customized portfolios for an international clientele of institutional investors. Partners Group is headquartered in Zug, Switzerland and has offices in San Francisco, New York, São Paulo, London, Guernsey, Paris, Luxembourg, Milan, Munich, Dubai, Singapore, Shanghai, Seoul, Tokyo and Sydney. The firm employs over 700 people, is listed on the SIX Swiss Exchange (symbol: PGHN) with a market capitalization of over CHF 6 billion and a major ownership by its partners and employees. For more information visit [www.partnersgroup.com](http://www.partnersgroup.com)

### ***About BC Partners***

BC Partners is a leading private equity firm with advised funds of €12.6 billion (\$17.2 billion). Founded in 1986 as one of the few truly pan-European buy-out investors, BC Partners has grown and evolved into a leader in buy-outs, principally investing in larger businesses in Europe and North America through its established network of offices in London, Paris, Hamburg, Milan and New York. BC Partners executives operate as an integrated team, acquiring and developing businesses to create value in partnership with management. Since inception, BC Partners has completed 84 acquisitions with a total enterprise value of €88 billion and is currently investing its ninth fund, which was raised in 2011 with total commitments of €6.7 billion (\$9.2 billion).

### ***About Silver Lake***

Silver Lake is a global leader in private investments in technology and technology-enabled industries. Silver Lake invests with the strategic and operational insights of an experienced industry participant. The firm has approximately 110 investment and value creation professionals located in New York, Menlo Park, San Mateo, London, Hong Kong, Shanghai and Tokyo and manages approximately \$20 billion in combined assets under management. The Silver Lake Partners portfolio includes or has included technology and technology-enabled industry leaders such as Alibaba, Allyes, Ameritrade, Avago, Business Objects, Dell, Flextronics, Gartner, Gerson Lehrman Group, Global Blue, Go Daddy, Instinet, Intelsat, Interactive Data Corporation, MCI, Mercury Payment Systems, MultiPlan, the NASDAQ OMX Group, NetScout, NXP, Sabre, Seagate Technology, Skype, Spreadtrum, SunGard Data Systems, UGS, Vantage Data Centers, Virtu and William Morris Endeavor. For more information about Silver Lake and its entire portfolio, please visit [www.silverlake.com](http://www.silverlake.com).

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