



January 23, 2018

BISON CAPITAL PARTNERS V, LP ANNOUNCES INVESTMENT IN HNI

Austin, TX (January 23, 2018) – Bison Capital Partners V, LP ("Bison Capital") has announced its investment in Hospitalists Now, Inc. ("HNI" or the "Company"), a leading provider of tech-enabled hospitalist services. Founded in 2009, HNI specializes in hospitalist staffing and management services, utilizing its proprietary VitalSigns software platform to more efficiently deliver clinical best practices within hospital-based medicine. The Company has emerged as a market leader within its field and is a trusted partner of several of the largest hospital systems in America. HNI's solutions have delivered measurable ROI from revenue improvements and cost savings for its customers across a wide range of settings and use cases. Bison Capital's investment will be used to fund the growth of HNI and comes as a gradual transition to value-based reimbursement puts pressure on hospitals to track performance metrics and improve quality of care.

The Company has been highly successful with its offering of fully outsourced hospitalist staffing services and recently expanded their focus to provide management services to hospitals with internally employed physicians. HNI differentiates its services by deploying its proprietary VitalSigns clinical software platform, which includes clinical workflow automation, charge capture, real-time analytics and reporting capabilities. VitalSigns enables hospital management and clinicians to drive clinical and operational decision-making, generating demonstrable improvements such as higher reimbursement rates, lower average length of stay, and lower readmission rates.

"The funding from Bison will enable us to invest heavily in the continued evolution of our proprietary technology, VitalSigns, while we continue to expand our geographic footprint and participation in alternative payment models." said Michael Gonzales, CEO and Founder of HNI.

Bison Capital invested with a long-term thesis around the value of hospitalist services and the investment will enable HNI to continue its impressive growth while further strengthening its proprietary technology.

Andreas Hildebrand, Partner at Bison Capital, noted, "Bison Capital is thrilled to partner with the team at HNI. The Company has developed an outstanding reputation for helping hospitals improve both their clinical and financial performance. We believe HNI's proprietary technology solution has positioned the company for continued success and rapid growth."

About HNI

HNI is a technology-enabled physician practice management company focused on the delivery of full-service facility-based physician programs to improve the quality of patient care. The Company's physicians, processes and technologies enable hospitals to improve key quality and performance metrics through a more clinically integrated care model. HNI is based in Austin, Texas.

www.hnihealthcare.com

About Bison Capital

Bison Capital is a Los Angeles and New York based private equity firm that makes growth-oriented investments in middle-market companies, for expansion, acquisitions and balance sheet recapitalizations. The firm's primary investment approach is partnering with entrepreneurs and management teams seeking capital to grow their businesses.

www.bisoncapital.com

Bison Capital Asset Management, LLC – Bison Capital Partners V, LP

233 Wilshire Blvd., Suite 425, Santa Monica, CA 90401
780 Third Ave., 30th Floor, New York, New York 10017