Catholic Health Initiatives Forms National Physician-Services Organization

New management-services organization to provide suite of services to physicians across the nation; CHI commits $65 million to partnership

ENGLEWOOD, Colo. & IRVING, Texas -- July 15, 2013-- Catholic Health Initiatives (CHI) has formed a new management-services organization (MSO) to deliver key business functions and physician-management services under a centralized, national organization across eight divisions.

The new organization, Catholic Health Initiatives Physician Services, is a joint-venture partnership with MedSynergies, Inc, a national leader in developing and operating physician management services organizations. The new physician services organization will give CHI’s more than 2,900 providers access to a centralized model delivering services such as revenue-cycle management, patient referral and scheduling solutions, practice analytics and practice management, among other functions.
Through its direct investment group, CHI committed $65 million to purchase a significant minority stake in MedSynergies. MedSynergies will use the investment to fund future growth and accelerate its partnership with CHI Physician Services, which also will be represented on the MedSynergies board.

“We have great faith in the leadership team at MedSynergies to grow their platform and are excited about the opportunity this partnership brings to both of our organizations,” said Nick Barto, CHI’s senior vice president of capital finance who also leads the organization’s investment group.

Catholic Health Initiatives Physician Services will offer the operational scale and resources to create a sustainable ambulatory environment for successful health care delivery in the communities served by CHI, which is the nation’s third-largest faith-based health system.

“Our physician enterprise has experienced tremendous growth over the last 18 months,” said T. Clifford Deveny, M.D, CHI’s senior vice president, physician services and clinical integration. “This new physician-focused services organization will accommodate our expansion as we implement best operational practices across all markets, incorporating a range of office-management and business services to better support their practices. This enables our providers to concentrate on what matters most to them: quality care for their patients.”

MedSynergies, which will provide a wide range of services to the national MSO, has more than 16 years of experience working with major health systems and physicians to align their operations, increase patient market share and achieve positive financial results. Processing nearly 12 million patient visits a year, MedSynergies handles more than $1 billion in billing and collections for its more than 8,000 providers nationwide.

“This new joint venture with Catholic Health Initiatives and the organization’s significant financial investment demonstrates a shared commitment to deliver the best health care for the
patients served by their physicians nationwide," said J.R. Thomas, chief executive officer of MedSynergies. “This relationship will provide services that drive operational and financial results for the physician organization, which positions them for long-term success in a rapidly changing health care landscape.”

About Catholic Health Initiatives
Catholic Health Initiatives is a national nonprofit health system with headquarters in Englewood, Colo. The faith-based system operates in 18 states and includes 86 hospitals; 40 long-term care, assisted- and residential-living facilities; two academic medical centers; two community health-services organizations; two accredited nursing colleges; and home health agencies. Currently, CHI ranks as the nation’s third-largest faith-based health system, with annual operating revenues of more than $12 billion and approximately 85,500 employees. In fiscal year 2012, CHI provided more than $715 million in charity care and community benefit, including services for the poor, free clinics, education and research.

About MedSynergies Inc.
MedSynergies partners with health care organizations and physicians to coordinate care by providing a complete alignment strategy based on its MSIGHT solutions suite. Leveraging its knowledge and experience in physician practice operations and health system consulting, MedSynergies improves processes, optimizes technology and builds on trusted patient relationships, enabling hospitals and physician practices to offer quality health care. Founded in 1996, MedSynergies is privately held and headquartered in Irving, Texas. MedSynergies currently partners with hospitals and health networks and serves more than 8,000 providers across the United States. For more information, please visit www.medsynergies.com.

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