



Cotiviti Completes Recapitalization with KKR and Long-Standing Owner Veritas

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SALT LAKE CITY--(BUSINESS WIRE)--Cotiviti, a leading healthcare data analytics and technology business, announced today the close of its business recapitalization with two premier firms, affiliates of its long-standing partner Veritas Capital (Veritas) and investment funds managed by KKR. KKR and Veritas are now co-sponsors with equal ownership stakes in Cotiviti.

Cotiviti's mission is to improve the healthcare system through its combination of advanced technology, data analytics, and specialized expertise. Its dynamic, integrated SaaS solutions enable health plans to solve their biggest challenges by closing care gaps, helping to ensure claims are appropriately reimbursed, capturing population risk accurately, and engaging consumers through highly tailored, multichannel approaches.

"This is a significant milestone for Cotiviti and one that positions us for continued growth across the healthcare ecosystem as we leverage our deep expertise and infrastructure," said Emad Rizk, M.D., Chairman, President, and CEO of Cotiviti. "In Veritas and KKR, we have two world-class investment firms joining forces because of their belief in our mission. With their support, we have additional capital to accelerate innovation and fund growth investments in commercial expansion, new product development, and technology-related opportunities. As we enter this next chapter, we remain committed to providing greater value through our differentiated scalable service model, accelerating meaningful innovation across our platform, and delivering deep expertise as a trusted partner to our customers."

"Veritas partners with businesses like Cotiviti whose products and services drive industry transformation and where our investment can help strengthen those solutions for the benefit of customers," said Ramzi Musallam, CEO and Managing Partner of Veritas. "Over the course of our investment, Veritas supported a series of organic and inorganic initiatives that drove sustained, transformative growth. With the close of this transaction and the combined support of Veritas and KKR, Cotiviti is optimally equipped to continue its growth trajectory while driving further advancements to improve the sustainability of the healthcare system and quality of care."

"We are thrilled to support Cotiviti's mission to meaningfully improve today's healthcare system," said Max Lin, Partner at KKR. "Cotiviti's portfolio of best-in-class solutions is used and trusted by over two hundred healthcare payers, including some of the largest plans in the United States, to enable accuracy, efficiency, and quality for all stakeholders. We look forward to working alongside the Cotiviti management team and Veritas to further scale the business through strategically investing in innovation, talent, and technology."

About Cotiviti:

Cotiviti enables healthcare organizations to deliver better care at lower cost through advanced technology and data analytics, helping to ensure the quality and sustainability of how healthcare is delivered in the United States. Cotiviti's solutions are a critical foundation for healthcare payers in their mission to lower healthcare costs and improve quality through higher performing [payment accuracy](#), [quality improvement](#), [risk adjustment](#), and [consumer engagement](#) programs. The company also supports the [retail industry](#) with data management and recovery audit services that improve business outcomes. For more information, visit www.cotiviti.com.

About KKR:

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com. For additional information about Global Atlantic Financial Group, please visit Global Atlantic Financial Group's website at www.globalatlantic.com.

About Veritas Capital:

Veritas is a longstanding technology investor with approximately \$40 billion of assets under management and a focus on companies operating at the intersection of technology and government. The firm invests in companies that provide critical products, software, and services, primarily technology and technology-enabled solutions, to government and commercial customers worldwide. Veritas seeks to create value by strategically transforming the companies in which it invests through organic and inorganic means. Leveraging technology to make a positive impact across vitally important areas, such as healthcare, education, and national security, is core to the firm. Veritas is a proud steward of national assets, improving the quality of healthcare while reducing cost, advancing our educational system, and protecting our nation and allies. For more information, visit www.veritascapital.com.

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