T.RowePrice

OHA is a Lead Arranger for Private Financing for Thoma Bravo's Take-Private of NextGen Healthcare

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NEW YORK, Dec. 7, 2023 /PRNewswire/ -- Oak Hill Advisors ("OHA") served as a Lead Arranger for the acquisition financing to support Thoma Bravo's $1.8 billion take-private of NextGen Healthcare, Inc. ("NextGen Healthcare"), a leading provider of cloud-based healthcare technology solutions to ambulatory providers. The transaction was financed with a unitranche term loan and revolving credit facility.

In its investment diligence, OHA leveraged its industry expertise in software and healthcare, which are the firm's largest industry exposures in private credit. The firm has deployed over $12 billion in private credit investments in the two industries since 2002. OHA has a deep understanding of healthcare information technology, enabling expedited and comprehensive underwriting.

"We are excited to help finance Thoma Bravo's acquisition of NextGen Healthcare, a business that lies at the intersection of enterprise software and healthcare service provision, two areas of deep domain expertise for OHA," said Eric Muller, Partner and Portfolio Manager at OHA. "This transaction underscores our focus on recession-resilient business models, sticky product offerings and strong management teams."

This is OHA's eighth private transaction with Thoma Bravo. BMO Capital Markets also participated in the financing as OHA's private credit joint venture partner.

About OHA: Oak Hill Advisors (OHA) is a leading global credit-focused alternative asset manager with over 30 years of investment experience. OHA works with institutions and individuals and seeks to deliver a consistent track record of risk-adjusted returns with downside focus. The firm manages approximately $63 billion of capital across credit strategies in commingled funds, collateralized loan obligations and single investor mandates as of September 30, 2023. OHA's emphasis on long-term partnerships with companies, sponsors and other partners provides access to a proprietary opportunity set allowing for customized credit solutions with strength across all market cycles.

With over 420 experienced professionals across six global offices, OHA brings a collaborative approach to offering investors a single platform to meet their diverse credit needs. OHA is the private markets platform of T. Rowe Price Group, Inc. (NASDAQ – GS: TROW). For more information, please visit oakhilladvisors.com.

About NextGen Healthcare, Inc.: NextGen Healthcare, Inc., is a leading provider of innovative healthcare technology solutions. We are reimagining ambulatory healthcare with award-winning solutions that enable high-performing practices to create healthier communities. We partner with medical, behavioral and oral health providers in their journey toward whole person health and value-based care. Our highly integrated, intelligent and interoperable solutions go beyond EHR and Practice Management to increase clinical quality and productivity, enrich the patient experience and drive superior financial performance. We are on a quest to achieve better healthcare outcomes for all. Learn more at nextgen.com, and follow us on Facebook, Twitter, LinkedIn, YouTube, and Instagram.

About Thoma Bravo: Thoma Bravo is one of the largest software investors in the world, with approximately US$134 billion in assets under management as of September 30, 2023. Through its private equity, growth equity and credit strategies, the firm invests in growth-oriented, innovative companies operating in the software and technology sectors. Leveraging Thoma Bravo's deep sector expertise and strategic and operational capabilities, the firm collaborates with its portfolio companies to implement operating best practices and drive growth initiatives. Over the past 20 years, the firm has acquired or invested in more than 455 companies representing over US$255 billion in enterprise value (including control and non-control investments). The firm has offices in Chicago, London, Miami, New York and San Francisco. For more information, visit Thoma Bravo's website at thomabravo.com.

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