

Case Study: Lyniate

LYNIATE

About Lyniate

Lyniate is a healthcare IT company focused on data integration software. The platform provides interoperability solutions to the healthcare ecosystem, connecting clinical, financial, and operational systems across healthcare organizations.

- Lyniate was formed in June 2019 through the combination of Corepoint Health and Rhapsody. The merger created the largest healthcare integration engine based on the number of U.S. acute hospitals served.
- The Lyniate interoperability platform sits at the center of clinical data flow amidst healthcare organizations and provides a system to transfer patient data from one division of a hospital to another (and externally).
- Lyniate has a broad customer base of healthcare providers, vendors, and OEMs.

Markets Served:

- Health Systems
- Health Plans
- Public Health
- Diagnostic Imaging
- Laboratory
- Health Technology Providers
- Ambulatory Clinics

Representative Clients:



Situation Overview

In January 2022, Hg Capital (“Hg” or the “Sponsor”) completed a recapitalization of Lyniate including additional equity investment plus a refinancing of the existing credit facilities. Owl Rock has been an existing lender to Lyniate since June 2019 and served as Administrative Agent and Sole Lead Arranger for the new credit facilities.

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| Agent | Owl Rock |
| Facility Size | \$345 million |
| Facility Type | \$15mm Revolver, \$275mm Unitranche Term Loan, \$55mm Delayed Draw Term Loan |
| Pricing | L + 6.25% (1.00% LIBOR Floor) |
| Upfront Fees (OID²): | 99.4% |
| Maturity | December 2026 |

¹LIBOR (London Interbank Offered Rate), a benchmark rate that some of the world’s leading banks charge each other for short-term loans.² Original issue discount (OID) is the discount from par value at the time a debt instrument is issued.

About Hg Capital

Hg Capital (“Hg”) is a leading specialist private equity firm focused on investing in Software and Services businesses primarily in Europe and the US. In the last 25 years, Hg has led more than 170 investments worth an estimated \$102 billion in enterprise value.

Select Transactions:



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