EverCommerce to Acquire DrChrono, a Leading Cloud-based SaaS Practice Management and EHR Solution

November 2, 2021

Acquisition would expand EverCommerce's suite of solutions in health services with a mobile-first platform designed for independent practices

DENVER, Nov. 02, 2021 (GLOBE NEWSWIRE) -- Today EverCommerce Inc. (Nasdaq: EVCM) ("EverCommerce" or the "Company"), a leading service commerce platform, announced that it has entered into a definitive agreement to acquire DrChrono Inc., a company developing an essential platform and services for modern medical practices. Based in Sunnyvale, California, DrChrono offers an all-in-one, cloud-based practice management, EHR, and billing solution to make healthcare more informed, more interactive, and more personalized. Completion of the transaction is pending regulatory review and other customary closing conditions and is expected to close before the end of November.

Founded in 2009, DrChrono is a cloud-based, medical platform serving more than 4,600 independent practices and 13,000 providers across medical specialties. DrChrono offers integrated EMR/EHR, practice management, revenue cycle management, payment acceptance, telehealth, and medical billing, and is at the forefront of mobile-first technology and medical care accessibility.

DrChrono advocates for the importance of seamless provider and patient experiences facilitated through integrated solutions. The platform is extensible through its robust API, enabling integration with adjacent solutions – like patient engagement and remote patient monitoring – and for customized features by healthcare IT developers. With its differentiated all-in-one EMR/EHR and practice management, platform-agnostic mobile and web-based capabilities, patient health records accessibility, and customizable add-ons through its API, DrChrono is positioning itself as a leading-edge innovator for the modern medical practice.

In a recent survey conducted by Updox, a patient engagement platform that is also an EverCommerce solution, 51% of consumers revealed that user-friendly technology is important for a good patient experience. Digital communications, medical record access, billing and payment capabilities, and virtual visits were all critical factors of patient engagement outside the practice. Since its founding, DrChrono has concentrated on digitally transforming administration and communication to provide consumers these digital conveniences while enabling providers to focus more on patient care.

“As the healthcare industry rebounds from the pandemic, there is increased focus on making care accessible and adaptable to maximize patient engagement,” said Matt Feierstein, president, EverCommerce. “DrChrono is a leader in mobile technology for healthcare providers. Patient preference for those convenient options continues to grow, making DrChrono an ideal complement for our EverHealth solutions group.”

“EverCommerce and DrChrono both share a commitment to helping small- and mid-size businesses thrive,” said Daniel Kivatinos, COO and co-founder of DrChrono. “We’re excited to align ourselves with EverCommerce and their suite of healthcare technology solutions to help us to provide additional value for our customers.”

Michael Nusimow, CEO and co-founder of DrChrono, said, “I’m excited for DrChrono to be a new engine for growth inside of EverCommerce.”

DrChrono will join EverCommerce's EverHealth solutions that serve more than 72,000 customers, streamline day-to-day healthcare practice operations, improve provider and administrative workflows, and modernize engagement with patients. The modern medical platform is expected to serve as a critical centerpoint of EverHealth’s integrated offerings for independent healthcare practices.

TripleTree is serving as exclusive financial advisor to DrChrono. Terms of the acquisition will not be disclosed.

About EverCommerce:
EverCommerce (Nasdaq: EVCM) is a leading service commerce platform, providing vertically tailored, integrated SaaS solutions that help more than 500,000 global service-based businesses accelerate growth, streamline operations, and increase retention. Its modern digital and mobile applications create predictable, informed, and convenient experiences between customers and their service professionals. Specializing in Home & Field Services, Health Services, and Fitness & Wellness industries, EverCommerce solutions include end-to-end business management software, integrated payment acceptance, marketing technology, and customer engagement applications. Learn more at EverCommerce.com.

About DrChrono
DrChrono develops the essential platform and services for modern medical practices to make care more informed, more interactive, and more personalized. The open platform powers electronic health record (EHR), practice management, medical billing, and revenue cycle management solutions for thousands of physicians and millions of patients, and is fully extensible via a robust API and marketplace of applications and services. The platform is facilitating millions of patient appointments and is processing billions of dollars in medical billing. For more information about DrChrono, visit www.drchrono.com.

Cautionary Statement Regarding Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact contained in this press release may be forward-looking statements. Statements regarding the expected closing of the DrChrono acquisition and anticipated benefits of the DrChrono acquisition are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expects," "plans," "anticipates," "could," "intends," "targets," "projects," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these terms or other similar expressions. The forward-looking statements in this press release are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

These risks and uncertainties include, but are not limited to, the failure to consummate the DrChrono acquisition; the failure to satisfy closing conditions to the DrChrono acquisition; the failure to realize the synergies or benefits of the DrChrono acquisition; as well as the other factors described in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2021, and our other filings with the SEC. These forward-looking statements speak only as of the date of this communication. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements, whether as a result of any new information, future events or otherwise.

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