



FOR IMMEDIATE RELEASE:

**UNITED RECOVERY SYSTEMS ANNOUNCES ACQUISITION OF
ARRAY SERVICES GROUP**

Houston, Texas – April 1, 2014 – United Recovery Systems (“URS”), a portfolio company of Audax Private Equity (“Audax”), announced it has completed the acquisition of Array Services Group (“Array”). Array, headquartered in Sartell, MN, is a leading regionally-focused provider of revenue cycle management, receivables management, and call center services to hospitals, healthcare systems, retail businesses, and financial service institutions. Headquartered in Houston, Texas, URS is a leading provider of receivables management services with offices in Texas, Oklahoma, Arizona, Illinois, Kentucky, and Maryland. URS’ solutions cover receivables management for the financial services, education and healthcare markets.

Since Audax’ initial acquisition in December 2008, URS has completed four add-on acquisitions including: Financial Health Strategies, of Gaithersburg, MD, in January 2014, Enterprise Recovery Systems, Inc., of Oak Brook, Illinois, in March 2012, and Plaza Recovery Inc., of New York, New York, in October 2011.

Young Lee, Managing Director of Audax Group, said, “The acquisition of Array further expands URS’ capabilities as a provider of revenue cycle management services to the healthcare end market. URS will also leverage Array’s offerings in the financial services vertical. URS continues to expand as a diversified accounts receivable management provider with expertise in Financial Services, Education, and Healthcare. We will continue to pursue strategic add-on acquisitions that complement URS’ industry-leading service offering.”

Kevin Keleghan, President and CEO of URS said, “We are excited to partner with the Array management team to share best practices and expand our capabilities. Array expands our footprint in the healthcare revenue cycle management market, and strengthens our offering in the financial service receivables vertical.”

Jim Christensen, CEO and founder of Array Services Group said, “The Array team is looking forward to working with URS. We will continue to provide best-in-class revenue cycle and receivables management service to our customers.”

Marion Financial Corp., with an M&A industry focus in the ARM industry, advised Array. Edwards Wildman Palmer LLP served as counsel to URS.

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ABOUT AUDAX GROUP

Audax Group, founded in 1999, is a leading investor in lower-middle market companies. With offices in Boston and New York, Audax has over \$5 billion in assets under management in its Private Equity, Mezzanine, and Senior Debt businesses. For more information visit the Audax Group website www.audaxgroup.com.

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