

Press Release

FOR IMMEDIATE RELEASE

Enquire, Glennis Solutions, and Sherpa CRM Join Forces to Create Market-Leading Senior Living Software Platform

Combination Supported by Strategic Majority Investment from Rubicon Technology Partners

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Enquire, Glennis, and Sherpa have joined forces to create the market-leading software platform for the senior living industry, uniquely positioned to improve the lives of older adults and those who care about them by delivering the first comprehensive, scalable end-to-end software solution designed by and for senior living providers.

The combined company will serve over 50 of the largest 150 senior housing operators, and more than 800 customers in total, representing 5,700 communities across the senior living, post-acute and home care sectors.

The combination of these three organizations is supported by a strategic investment from Rubicon Technology Partners, a leading private equity firm based in Boulder, Colo., that is focused exclusively on investing in and growing enterprise software companies. With this investment, Rubicon will become the majority shareholder of the combined entity. Rubicon's investment also includes additional growth capital to support continued product innovation, customer support and acquisitions.

"Senior living is an exceptionally stable long-term growth market, but today's providers face a number of well documented challenges: increasing competition, workforce shortages, rising operating costs and a shifting regulatory environment, all while still recovering from lower occupancy rates resulting from the COVID-19 pandemic," said Alex Kleiner, Partner at Rubicon. "As a result, operators are increasingly turning to software to support revenue growth, operational efficiencies, staff retention and quality of care. The combination of these three innovative businesses creates an exciting new company that will, for the first time, provide operators with a modern software solution to seamlessly manage all aspects of their communities."

The new company boasts an impressive collection of capabilities to help operators manage the entire lifecycle of a customer, including lead management, billing, resident engagement, quality, care and medication management. The company will continue to invest in the full suite of Enquire, Glennis and Sherpa products while working to integrate their offerings into a module-based, easy-to-use platform with capabilities that can be easily adapted, configured and combined to fit the needs of providers, owners, or investors with operations of any size across any mix of independent living, assisted living, memory care, or other care settings.

"We are incredibly excited to bring together these three great companies, with their amazing talent and products, to address the full range of stakeholder needs across the senior living sector," said Brad Frasher, who has been appointed Chief Executive Officer of the combined organization. "Our collective capabilities are unmatched in the industry and are offered through an elegant interface that is intuitive to operators. As the

foundation for this new market-leading company, we will remain true to our purpose and mission of creating the most helpful senior living platform on the market to improve the experience of operators and their residents alike.”

“The combination of our companies will be a transformative and exciting new chapter for our employees and customers alike. Providers are increasingly looking for a comprehensive solution that powers not only the sales and marketing engine of the business, but carries through to clinical, operational, and financial workflows,” said Enquire’s Co-Founders, Lucas and Erin Hayes. “Together we move the industry from fragmented and transactional business practices to cohesive and effective platforms that drive performance, transparency, and accountability.”

Sherpa’s President & Co-Founder, Alex Fisher, said, “By combining forces, we can bring the market the most human-centric and cohesive platform available to the industry today. Our combined solution will enable stakeholders, through a unified and complete data set, to improve understanding of their customers and hone practices that create successful communities. We believe we are uniquely positioned to be the thought leader and software platform of choice as the industry continues to grow and evolve.”

Atria Senior Living’s Chairman and CEO, John Moore, said, “Our vision has always been for Glennis to be a truly independent business capable of serving the industry’s leading operators with a full suite of business applications. Glennis has had meaningful success serving a growing number of operators. By handing the reins to Rubicon and combining with two exceptional market leaders in Enquire and Sherpa, this new platform will have a very bright future providing the best software and support to the senior living industry.”

Enquire, Glennis and Sherpa will continue to go to market under their existing brands until such time as a new name is selected for the combined company. Existing shareholders from each company will retain a minority interest in the combined organization.

“We are extremely impressed by the product leadership and strong reputation that each of Enquire, Glennis, and Sherpa built in their own right, and are grateful to the institutional shareholders, founders, and management teams of each business for their roles in enabling the creation of this best-in-class platform,” said Evan Howell, Principal at Rubicon. “Rubicon is humbled to be a partner in the next phase of the combined company’s history as we continue to empower the senior living industry with best-in-class software.”

RBC Capital Markets, LLC served as exclusive financial advisor to Enquire and Cooley LLP acted as legal advisor to Enquire. Jones Day acted as legal advisor to Glennis, Husch Blackwell LLP acted as legal advisor to Sherpa, and Morrison & Foerster LLP acted as legal advisor to Rubicon. Financial terms of the transaction were not disclosed.

About Enquire

Enquire is the premier CRM, marketing automation and contact center solution provider in senior living and post-acute care. Enquire CRM is a recognized leader in optimizing sales conversions and leveraging data for targeted outreach to referral sources. In addition, Enquire's contact center solutions increase census and improve customer service for your organization. Enquire's solutions boost your organization's ability to identify leads, capture referrals, convert sales and engage patients. Gain the insight you deserve into the performance of your communities through our customized reporting and business intelligence solutions.

About Glennis Solutions

Glennis Solutions offers the only time-tested, comprehensive, fully integrated cloud-based software suite that gives you a better way to manage your senior housing business. Developed and utilized by a large-scale operator over the last 15 years, these tools were designed specifically for the day-to-day challenges of the senior housing industry – and with proven results. From the C-suite to community leadership and everyone in between, Glennis organizes and delivers the important information needed to make better business decisions and positively impact your residents' lives – and your bottom line.

About Sherpa

Sherpa CRM, co-founded by Alexandra Fisher and David Smith, is a senior living enablement company that marries leading CRM technology, training, analytics, and customer engagement solutions to revolutionize the way senior housing is sold. The company's proprietary CRM software was designed and implemented by senior living sales experts with more than three decades of experience in the industry. At the heart of Sherpa's suite of offerings is a Prospect-Centered Selling® methodology that humanizes the senior living sales process while driving improved sales results.

About Rubicon Technology Partners

Rubicon Technology Partners invests in enterprise software companies with proven products and talented management teams to help grow and scale their businesses. Rubicon enables companies to adapt to the changing requirements of their businesses as they grow and scale using a proven set of proprietary processes, best practices and a portfolio-wide engagement model. Rubicon has over \$3.8 billion in assets under management and is headquartered in Boulder, Colorado with additional offices in New Haven, Connecticut and Palo Alto, California.