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SDR Ventures Advises myClinicalExchange on Acquisition by HealthStream

SDR Ventures is pleased to announce that myClinicalExchange, LLC (“the Company”) has been acquired by HealthStream (Nasdaq: HSTM). SDR served as the exclusive sell-side advisor to myClinicalExchange throughout the transaction process.

Based out of Denver, Colorado, myClinicalExchange is a leading information technologies company specializing in healthcare management and education. The Company’s SaaS application allows healthcare organizations to track, manage, and report the intern and clinical rotation educational requirements of medical, nursing, and allied healthcare students. The application also hosts required documentation for medical residents. myClinicalExchange’s ability to streamline these processes for both students and healthcare organizations has made it a market-leading solution for this niche, critical area of workforce management. The Company’s application is used by approximately 400 hospitals; 1,000 colleges and universities; and 50,000 medical, nursing, and allied healthcare students, annually.

HealthStream (Nasdaq: HSTM) is dedicated to improving patient outcomes through the development of healthcare organizations’ greatest asset: their people. HealthStream’s unified suite of solutions is contracted by healthcare organizations across the U.S. for workforce development, training & learning management, talent management, credentialing, privileging, provider enrollment, performance assessment, and managing simulation-based education programs.

Asha Janarthan, President of myClinicalExchange commented “We were extremely thankful for the SDR Team’s focus and commitment during the entire transaction process. SDR’s process identified multiple interested parties. Ultimately, it became clear that a partnership with HealthStream would be the best strategic fit to ensure the future success and growth of the company. We look forward to working with the team at HealthStream and are excited to see our platform continue to scale at a national level.”

“We were pleased to assist Asha and her team at myClinicalExchange. The Company has done a tremendous job at developing a platform that provides valuable resources to healthcare professionals and students alike,” added Mike Grande, Managing Director at SDR Ventures. “Although the process presented us with unique challenges, it was very rewarding to help the myClinicalExchange team transition to a Buyer that would further enhance the Company’s capabilities and strategic vision.”