



CONFIDENTIAL SYNOPSIS

## AR ACQUISITION OPPORTUNITY

*Healthcare Company Seeks to Sell 100% of Accounts Receivable Worth \$412 Million  
Company IF-011018*

### COMPANY BUSINESS

This healthcare company is a leading provider of **neurodiagnostic testing and monitoring** for patients during complex surgery and receives reimbursement for such healthcare services billed **out-of-network to commercial insurance carriers** based on the contract between the insurance carrier and each respective patient.

The company retains a leading nationwide collection firm to manage the full database of patient data, collectibles, ongoing negotiation with insurance providers and collection of billed AR. \$427 million has been billed to date, with \$15 million (4%) collected, leaving an impressive opportunity with a sizable pool of 96% (\$412 million) of the AR yet to be collected.

The company has built a national business but the bulk of the Cases, Billed Amount, Collections and Remaining AR (60%) are in the Dallas/Fort Worth region.

<i>Regional Percentages</i>						
Rank	Region	Cases	Cases Collected	Billed Amount	Collected Amount	Remaining Amount
1	Dallas/Ft. Worth	58.2%	69.7%	61.0%	84.9%	60.1%
2	South Carolina	24.6%	19.1%	15.7%	10.6%	15.9%
3	Las Vegas	7.5%	6.6%	9.3%	3.3%	9.6%
4	South Louisiana	4.8%	3.4%	6.5%	0.8%	6.7%
5	Central California	4.5%	0.7%	7.2%	0.2%	7.4%

The nature of the business requires constant negotiation with the billed insurance carriers by the servicers who prepared the bills; therefore, the usual 30-60-90 days aging report does not apply. The industry "sweet spot" for collections is between 6 months and 3 years. The following Company Aging Summary shows the status of this AR package to date under ongoing collection efforts by the servicer:

### THE OPPORTUNITY

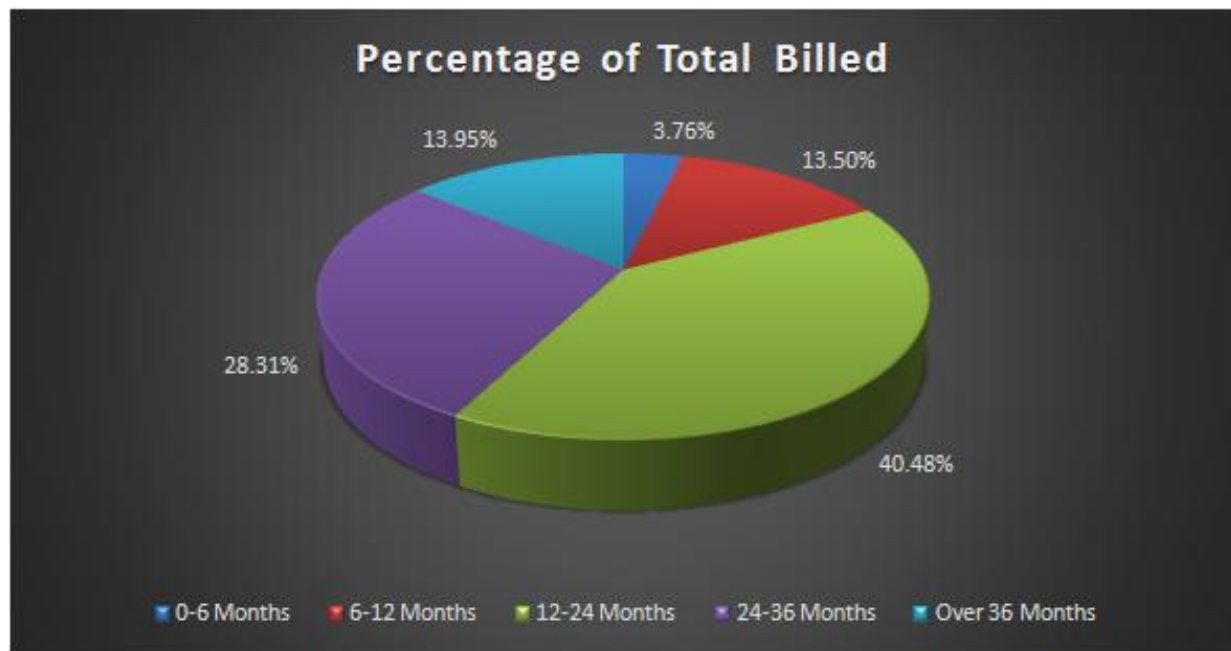
Qualified buyers will immediately recognize the attractive opportunity that purchase of this healthcare AR collection represents. Normal collection of receivables ranges from month 1 to month 48 with greater success in collections as the negotiations with insurers continue.

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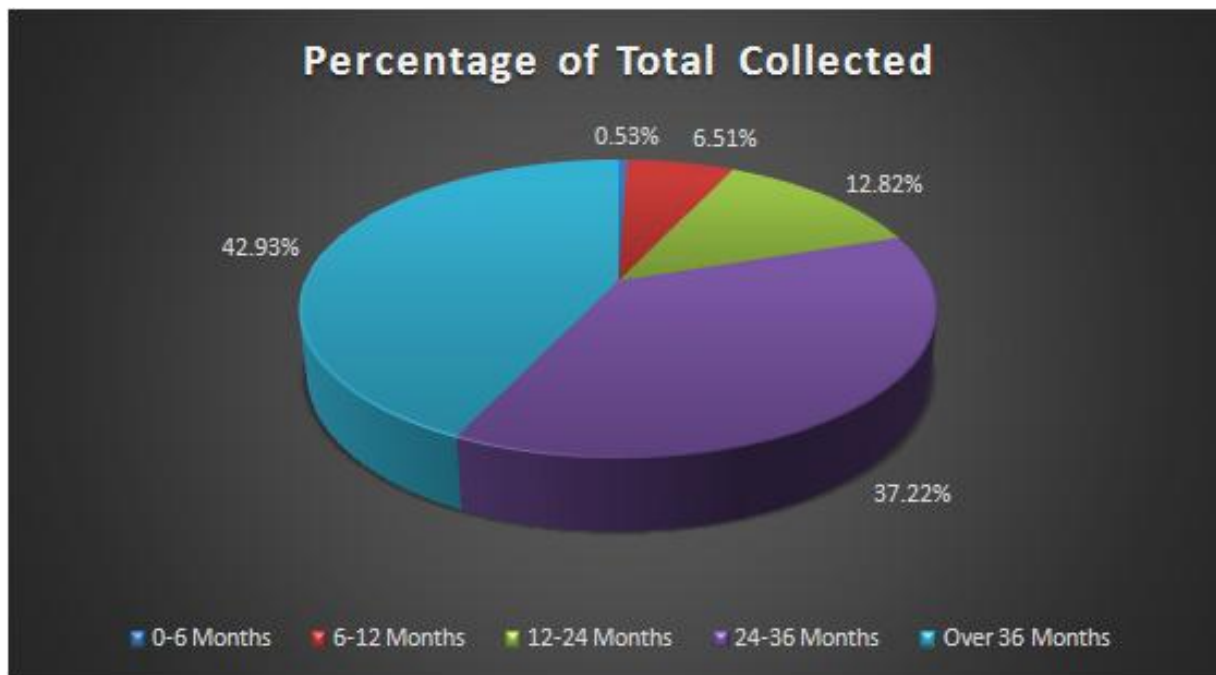
Disciplined investors can maximize yield by allowing the collection process to continue to the 48-month timetable.

Receivables were transferred in October, 2017 to a nationally recognized third-party servicer. Servicer will cooperate with the due diligence process and will agree to continue with the contract or transfer to the buyer's servicer of choice.

Cases	Cases Collected	Billed Amount	Collected Amount	Remaining Amount		
2049	870	\$427,419,038.20	\$15,152,509.54	\$412,266,528.66		
<b>Age of Receivables</b>	<b>DOS Range</b>	<b>Billed Amount</b>	<b>Collected Amount</b>	<b>Remaining Amount</b>	<b>Percentage of Total Billed</b>	<b>Percentage of Total Collected</b>
0-6 Months	(7/1/17-12/31/17)	\$16,088,555.00	\$80,002.61	\$412,186,526.05	3.76%	0.53%
<b>Age of Receivables</b>	<b>DOS Range</b>	<b>Billed Amount</b>	<b>Collected Amount</b>	<b>Remaining Amount</b>	<b>Percentage of Total Billed</b>	<b>Percentage of Total Collected</b>
6-12 Months	(1/1/17-6/30/17)	\$57,693,547.25	\$986,539.12	\$411,279,989.54	13.50%	6.51%
<b>Age of Receivables</b>	<b>DOS Range</b>	<b>Billed Amount</b>	<b>Collected Amount</b>	<b>Remaining Amount</b>	<b>Percentage of Total Billed</b>	<b>Percentage of Total Collected</b>
12-24 Months	(1/1/16-12/31/16)	\$173,015,314.50	\$1,942,177.66	\$410,324,351.00	40.48%	12.82%
<b>Age of Receivables</b>	<b>DOS Range</b>	<b>Billed Amount</b>	<b>Collected Amount</b>	<b>Remaining Amount</b>	<b>Percentage of Total Billed</b>	<b>Percentage of Total Collected</b>
24-36 Months	(1/1/15-12/31/15)	\$121,003,218.65	\$5,639,461.90	\$406,627,066.76	28.31%	37.22%
<b>Age of Receivables</b>	<b>DOS Range</b>	<b>Billed Amount</b>	<b>Collected Amount</b>	<b>Remaining Amount</b>	<b>Percentage of Total Billed</b>	<b>Percentage of Total Collected</b>
Over 36 Months	(Before 1/1/15)	\$59,618,402.80	\$6,504,328.25	\$405,762,200.41	13.95%	42.93%



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## NEXT STEPS

Interested buyers should request a Confidentiality Agreement (CA) by contacting Dan Flick or Ray Trapp of Infinity Financial Group. Send your email request to:

- [Form@IFGroup.US.com](mailto:Form@IFGroup.US.com)

Upon return of your executed CA, Infinity will contact you with details on how Due Diligence will proceed. The company will allow access to the AR database online through USMON, the provider whose digital platform for electronic data to the IOM industry conforms to the EMR (Electronic Medical Records Act). With a Login and Password, your staff will have access to every digital record that exists in the AR package that is for sale. Of course, technical questions can be answered and discussions about Term Sheet offers can be discussed as needed through Infinity Financial Group. Once the Confidentiality Agreement has been signed, IFG will provide a detailed spreadsheet and aging report which has been prepared by the master servicer.

## CONTACT

Questions? Call Dan Flick, Managing Partner at Infinity Financial Group, at 214-432-0270 or Ray Trapp, Senior Executive Advisor, at 972-342-8586.

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