

## Press Release

### **Anodyne Health Acquires Piedmont Healthcare Management Group**

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Alpharetta, GA and Portland, ME-based Anodyne, was introduced to PHMG by Russell Bryan, Managing Director at Brookwood Associates, an investment banking firm based in Charlotte, NC. Anodyne's institutional investors, Wakefield, MA-based Brook Venture Partners and Charlotte, NC-based Frontier Capital, immediately envisioned the potential of the two companies' combined efforts and worked with executives of both companies to complete the acquisition.

"This acquisition enables the best elements of the two companies to emerge and accelerate the rapid organic growth and national positioning that Anodyne's team has already begun," said Frontier Capital's Managing Partner, Richard Maclean.

"Building upon an already strong platform and a culture that leverages technology, we believe Anodyne is quickly becoming the market leader for delivering revenue cycle technology through a Software-as-a-Service model," added Walter Beinecke, a Partner with Brook Venture Partners.

Employees of the former PHMG entity will remain in their current Charlotte, NC offices.

#### **About Anodyne Health**

Anodyne Health ([www.anodynehealth.com](http://www.anodynehealth.com)) delivers revenue cycle solutions to healthcare provider organizations including physician billing, medical coding and business intelligence software. The company's billing solution helps practices collect more revenue, minimize compliance risk and gain a deeper understanding into the business side of their practice. Anodyne's unique, easy-to-use web-based business intelligence software revolutionizes access to revenue cycle information that was once thought difficult, or even impossible, to obtain.

#### **About Piedmont Healthcare Management Group, Inc.**

Piedmont Healthcare Management Group, Inc. ([www.phmg.net](http://www.phmg.net)) provides healthcare business services to physician-based organizations. With particular expertise in the specialty of emergency medicine, PHMG's scope of services includes physician billing, medical coding, information technology solutions, and practice management support. PHMG combines the diverse skill set of its employees, its focus on client service, and its innovative technology to help clients maximize their financial and operational performance.



#### **Contact**

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