



## Bowstring advises Bluetree Network on its acquisition by Providence St. Joseph Health

**Atlanta, GA – July 23, 2019** – Bowstring Advisors (“Bowstring”), a division of Citizens Capital Markets, served as the exclusive financial advisor to Bluetree Network (“Bluetree” or the “Company”), an electronic health records consulting and strategy firm that helps healthcare providers maximize their use of technology, on its acquisition by Providence St. Joseph Health.

Bluetree specializes in helping healthcare organizations maximize Epic – a digital health records software. Founded by former Epic leaders, the Company's experts have delivered end-to-end strategy, delivery and support to more than 140 healthcare systems nationwide. Bluetree will operate as a separate subsidiary of Providence St. Joseph Health.

Jeremy Schwach, CEO of Bluetree said, “Bowstring has been a great partner over the years. During this process they demonstrated perseverance and flexibility, but also weren’t afraid to get their hands dirty when we needed help with the heavy lifting. I really don’t think we would have been successful without them.”

“The Bluetree transaction represents Bowstring’s 18<sup>th</sup> Healthcare IT (HCIT) transaction. Providence St. Joseph Health’s acquisition of the Company is a transformative deal for the sector as we are seeing non-traditional buyers invest and grow their HCIT capabilities,” said Don Holbrook, Managing Director at Bowstring Advisors. “We are thrilled to have worked with Bluetree on this highly successful and important transaction which marks a major milestone for the Company.”

### About Bluetree Network

Bluetree was founded in 2012 and has a client base of more than 140 health systems nationwide, including eight of the 10 organizations listed in the 2018-19 US News and World Report Best Hospitals Honor Roll rankings. Based in Madison, Wisconsin, and with offices in Denver and New York, Bluetree’s integrated team approach helps health care providers realize higher returns from their Epic platform investment. It was named the 569th fastest-growing private company in America by Inc. Magazine in August 2017. For additional information, visit [www.bluetreenetwork.com](http://www.bluetreenetwork.com).



### About Providence St. Joseph Health

Providence St. Joseph Health is a national, not-for-profit Catholic health system comprising a diverse family of organizations and driven by a belief that health is a human right. With 51 hospitals, 829 physician clinics, senior services, supportive housing, and many other health and educational services, the health system and its partners employ more than 119,000 caregivers serving communities across seven states – Alaska, California, Montana, New Mexico, Oregon, Texas, and Washington with system offices based in Renton, Wash., and Irvine, Calif. For additional information, visit [www.psihealth.org](http://www.psihealth.org).





## About Bowstring Advisors

Bowstring Advisors, a division of Citizens Capital Markets, Inc., is the next generation middle-market investment bank. We combine sector intelligence with a client-focused approach to realize our clients' true value. Our clients are high-performing Healthcare, Human Capital Management, Industrial Services, IT & Professional Services and Software companies. Bowstring is one of the fastest growing M&A advisors in the U.S. Citizens Capital Markets, Inc. is a member of FINRA and SIPC and is a registered broker-dealer. Please visit [bowstringadvisors.com](http://bowstringadvisors.com) for more information about our firm, and follow us on [LinkedIn](#).



Please contact us to learn more about working with the Bowstring team:

**Don Holbrook**  
Managing Director  
949.596.9112

[dholbrook@bowstringadvisors.com](mailto:dholbrook@bowstringadvisors.com)

**Jack Fay**  
Vice President  
404.461.4640

[jfay@bowstringadvisors.com](mailto:jfay@bowstringadvisors.com)

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