



**NEWS RELEASE  
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## **Citizens M&A Advisory serves as exclusive financial advisor to Simplee on its sale to Flywire**

**PROVIDENCE, RI** – Citizens M&A Advisory served as the exclusive financial advisor to Simplee, a leading healthcare patient engagement and digital payments software platform, in its sale to Flywire, a Boston-based high-growth vertical payments company backed by Bain Capital Ventures, Temasek and Goldman Sachs.

Palo Alto-based Simplee, previously backed by Heritage Group, Social Capital, 83North and American Express Ventures, is dedicated to helping its healthcare provider customers engage patients and address affordability with personalized payment plans. Simplee’s founders, Tomer Shoal, Roberto Rabinovich and Tom Tsarfati, created the patient financial care movement with the founding of Simplee and will play instrumental roles at Flywire as it continues to grow its healthcare payments business.

Paul Wallace, managing director at Heritage Group, said: “We are thrilled to see our investment in Simplee reach a successful conclusion and thoroughly enjoyed working with the Citizens M&A team.”

“Simplee is a marquee transaction in the patient payments and healthcare technology space. The company’s platform and team are a testament to the founders’ commitment to creating a better patient financial experience,” said Justin Bentley, director at Citizens.

Citizens M&A Advisory specializes in middle-market mergers and acquisitions as well as later-stage financing transactions. Citizens combines sector intelligence with a client-focused approach to realize our clients’ true value. The Citizens team has closed more than 120 transactions in the last five years and has more than 70 M&A professionals specializing in a range of industries across the United States.

### **About Citizens Financial Group, Inc.**

Citizens Financial Group, Inc. is one of the nation’s oldest and largest financial institutions, with \$165.7 billion in assets as of December 31, 2019. Headquartered in Providence, Rhode Island, Citizens offers a broad

range of retail and commercial banking products and services to individuals, small businesses, middle-market companies, large corporations and institutions. Citizens helps its customers reach their potential by listening to them and by understanding their needs in order to offer tailored advice, ideas and solutions. In Consumer Banking, Citizens provides an integrated experience that includes mobile and online banking, a 24/7 customer contact center and the convenience of approximately 2,700 ATMs and approximately 1,100 branches in 11 states in the New England, Mid-Atlantic and Midwest regions. Consumer Banking products and services include a full range of banking, lending, savings, wealth management and small business offerings. In Commercial Banking, Citizens offers corporate, institutional and not-for-profit clients a full range of wholesale banking products and services, including lending and deposits, capital markets, treasury services, foreign exchange and interest rate products, and asset finance. More information is available at [www.citizensbank.com](http://www.citizensbank.com) or visit us on [Twitter](#), [LinkedIn](#) or [Facebook](#).

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