



HealthStream Completes Two Strategic Acquisitions, Expanding its Clinical Rotations Offering for Students, Schools, and Healthcare Organizations

November 5, 2024

Total Clinical Placement System and The Clinical Hub join with HealthStream's myClinicalExchange™ to broaden the Company's ability to connect the future healthcare workforce with the healthcare organizations that want to hire them.

NASHVILLE, Tenn.--(BUSINESS WIRE)--Nov. 5, 2024-- HealthStream (Nasdaq: HSTM), a leading healthcare technology platform for workforce solutions, today announced that it has acquired two leading clinical rotation management businesses: Total Clinical Placement System ("TCPS") and The Clinical Hub, Inc. Coupled with myClinicalExchange™, HealthStream's application for students' clinical rotations acquired in 2020, the Company has meaningfully enlarged its footprint among nursing and allied healthcare students as they prepare for careers in healthcare.

Every year in the U.S., nursing and allied healthcare students are required to fulfill clinical rotations in a healthcare organization (primarily hospitals) as part of their educational programs. Hospitals and schools are responsible for managing the placement of students into clinical rotations, including scheduling, onboarding, tracking, and ensuring compliance of students and ensuring that proper credentials are in place for their working in their organizations with patients. Both TCPS and The Clinical Hub, as well as HealthStream's myClinicalExchange application, help to streamline these processes for students, schools and healthcare organizations in this critical area of workforce management.

Already this year, HealthStream's myClinicalExchange application has helped healthcare organizations and academic institutions facilitate over 285,000 clinical rotations for nursing and allied healthcare students, nationwide. With the additions of TCPS and The Clinical Hub, HealthStream will further expand its geographic coverage in Tennessee, and surrounding states, and in Oklahoma, enhancing clinical placement options for hospitals, schools, and students.

"HealthStream's leadership in the healthcare workforce sector is unparalleled and, therefore, they are ideally positioned to bring additional opportunities to the students, schools, and healthcare facilities that use TCPS," said Pam Taylor, Chief Executive Officer, TCPS. Similarly, Jim Durbin, President of The Clinical Hub, added, "Our clients will continue to receive the benefits they enjoy from The Clinical Hub while now gaining access to HealthStream's ecosystem of workforce solutions that increasingly bridges the gap between school and practice." Both Taylor and Durbin expressed confidence and gratitude that customers would continue to enjoy the same quality of uninterrupted service while beginning to see new and additional benefits with HealthStream over time.

"By adding the highly respected businesses of TCPS and The Clinical Hub to HealthStream, along with the continued growth of the myClinicalExchange application, we strengthen our position in supporting the development of future clinicians by working closely with academic institutions and healthcare organizations to efficiently facilitate clinical placement of students in rotations," said Scott McQuigg, Senior Vice President, Digital & Network Solutions, HealthStream.

Terms of the Transactions:

- HealthStream acquired substantially all of the assets of Total Clinical Placement System (TCPS) from Cyber Healthcare Solutions, LLC for up to \$1.65 million in cash (the full payment of which will require earnout achievement), subject to customary post-closing price adjustments.
- HealthStream acquired substantially all of the assets of The Clinical Hub, Inc. for up to \$600,000 in cash (the full payment of which will require earnout achievement), subject to customary post-closing price adjustments.

About HealthStream

HealthStream (Nasdaq: HSTM) is the healthcare industry's largest ecosystem of platform-delivered workforce solutions that empowers healthcare professionals to do what they do best: deliver excellence in patient care. For more information, visit <http://www.healthstream.com> or call 800-521-0574.

This press release includes certain forward-looking statements (statements other than solely with respect to historical fact) that involve risks and uncertainties regarding HealthStream. These statements are based upon management's beliefs, as well as assumptions made by and data currently available to management. This information has been provided in reliance on the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. HealthStream cautions that forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward-looking statements, including as the result of risks referenced in HealthStream's Annual Report on Form 10-K for the year ended December 31, 2023, filed on February 26, 2024, and in HealthStream's other filings with the Securities and Exchange Commission from time to time. Investors should not place undue reliance on forward-looking statements, which reflect management's views only as of the date hereof. HealthStream undertakes no obligation to update or revise any such forward-looking statements.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20241105570396/en/): <https://www.businesswire.com/news/home/20241105570396/en/>

Mollie Condra, Ph.D.
Vice President,
Investor Relations &
Communications

HealthStream
(615)-301-3237
mollie.condra@healthstream.com

Source: HealthStream, Inc.