

PatientKeeper to be Acquired by Largest Customer, HCA Holdings

Brian Gormley | September 23, 2014

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PatientKeeper Inc., whose technology is used by 58,000 physicians to improve and streamline patient care, has agreed to be acquired for an undisclosed amount by its largest customer, HCA Holdings Inc.

PatientKeeper formed in 1998, had raised more than \$90 million from a group that included Flybridge Capital Partners, Frazier Healthcare, New Enterprise Associates and others. The company's software and mobile applications are designed to help doctors gain access to and use patient information more effectively.

HCA, which operates hospitals and surgery centers in the U.S. and U.K., had been a PatientKeeper customer for seven years. Physicians at HCA-affiliated hospitals use PatientKeeper to obtain a single view of patient information across various hospital systems, according to HCA.

A physician treating an infection, for example, could use PatientKeeper to look at all of a patient's white blood cell counts to ensure that the condition is improving.

The system's "computerized physician order entry" capability, meanwhile, enables doctors to place orders electronically. Electronic ordering of things like diagnostics or medications enables errors that occur because of poor handwriting to be eliminated, according to PatientKeeper, which is based in Waltham, Mass.

Acquiring PatientKeeper will help HCA "accelerate the movement [toward] care that's personalized and tailored to the needs of the patient," HCA Chief Medical Officer Jonathan Perlin said. HCA expects to complete the acquisition this year.

PatientKeeper succeeded in delivering an order entry technology that physicians love to use, said Chip Hazard, general partner of Flybridge Capital. The system doesn't slow them down and helps improve speed and accuracy, he said. Mr. Hazard said he was pleased with the return Flybridge made on its investment.

"From a product perspective, what they've built is pretty amazing," Mr. Hazard said. "It's a complex software application, yet [it] has to be made very easy to use."

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