

**FOR IMMEDIATE RELEASE**

**VERECO ACQUIRES CYNERGISTEK'S MANAGED PRINT SERVICES BUSINESS**

*Acquisition solidifies Vereco's status as leading independent provider of healthcare document services*

Laguna Niguel, CA—DATE—Vereco, LLC today announced an asset acquisition of CynergisTek's managed print services (MPS) business. [CynergisTek, Inc.](#) (NYSE AMERICAN: CTEK) is a leading provider of healthcare cybersecurity, privacy, and compliance. Vereco is the leading independent provider of healthcare document services.

"We're thrilled to be acquiring CynergisTek's highly-regarded MPS business," said Vereco CEO Joe Flynn. "Our companies are similarly organized and complementary. We expect the combination will only improve our distinctive service model that has proven exceptionally impactful to our customers," Joe continued.

"Combined, Vereco provides customers with the significant advantages of a company with national scope, including cost savings enabled by enhanced buying power, and an increased breadth of executive and operational talent. We're excited by the prospect of bringing these increased benefits to our current and future clients," Joe concluded.

"This deal with Vereco was a natural fit for both parties," said Mac McMillan, CEO of CynergisTek. "It enables CynergisTek to focus on bringing our unmatched security and privacy expertise to the next level, while allowing Vereco to enhance its specialized approach to healthcare document services. We are confident that this agreement will ultimately benefit all of our clients."

Post-acquisition, Vereco will have 230 employees operating in 49 states. The combined organization's clients include more than 350 acute care facilities, including many of the nation's largest and most prestigious health systems; 280 behavioral health facilities; and thousands of clinics and independent physician practices.

Vereco's private equity partner, Stella Point Capital, invested additional equity to fund the transaction. In October 2018, Stella Point Capital made its initial investment and committed additional capital to help fuel Vereco's organic growth initiatives, support strategic acquisitions, develop additional capabilities in key document services areas, and facilitate market development. Stella Point Capital is a New York-based private equity firm focused on industrial, consumer, and business services investments.

Current Vereco employees will continue to report to Chief Operations Officer Charlie Nickell. New Vereco employees coming from CynergisTek will continue to report to Sean Hughes, formerly CynergisTek's EVP-Managed Print Services, now Vereco's Executive Vice President of Operations. Sales and Marketing, Finance, Accounting, and Human Resources functions will immediately be integrated to provide administrative services to the combined company.

Vereco's corporate headquarters will move from its current location in Laguna Niguel, California, to what has been CynergisTek's MPS office in nearby Mission Viejo.

**About Vereco, LLC**

Vereco, founded in 2011, is the leading independent provider of healthcare document services, with 230 employees operating in 49 states. Following its acquisition of CynergisTek MPS, Vereco manages and optimizes the print environment of more than 350 acute care facilities, including many of the nation's largest and most prestigious health systems; 280 behavioral care facilities; and thousands of clinics and independent physician practices. Vereco's teams of onsite personnel work directly with healthcare provider IS staff to ensure print infrastructure is aligned with EHR systems, and other clinical and non-clinical processes. Additional information may be found at [www.vereco.com](http://www.vereco.com).

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