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MEDIA RELEASE

HMS ACQUIRES LORICA HEALTH, A LEADING AUSTRALIA HEALTHCARE PAYMENT ACCURACY AND DATA ANALYTICS COMPANY

*Advanced Analytics, SaaS Product-Based Expertise to Enhance HMS' Payment Accuracy
Solution Suite and Expand Access to Australian Market*

Sydney, Australia – January 2020 – Rozetta Ventures, the venture fund of the Rozetta Institute, announces that its portfolio company Lorica Health Pty Ltd has been acquired by HMS Holdings Corp. (NDQ: HMSY) Terms of the transaction were not disclosed.

Lorica Health, a spin-out company from the predecessor organisation to Rozetta Institute – the Capital Markets CRC - is one of the largest privately-held, payment accuracy solutions providers in Australia. Lorica's robust set of SaaS (Software as a Service) based products, data analytics and strategic consulting offerings helps clients identify errors, fraud, waste and abuse and brings transparency to the Australian healthcare marketplace.

Prior to the acquisition, Lorica has served as strategic partner to HMS in leveraging payment analytics to quickly review medical claims for errors and potential abuse, and to identify payment abnormalities within complex, bundled episode-of-care claims to lower the cost of inappropriate reimbursement.

HMS intends to leverage Lorica's HIBIS software platform to drive the development of new and enhanced solutions for clients across its payment accuracy solution suite and enhance the analytics capabilities of its existing data platform. Lorica brings significant talent and expertise that is expected to enhance HMS' local market and global knowledge, and has a broad client base with 31 of the 38 private health insurers in the Australian market, including 9 of the 10 largest health plans.

Lorica and HMS are both important industry partners for Australia's Digital Health Cooperative Research Centre (DHCRC), the largest digital health research cooperative in the world with more than \$200 million of funding from government, universities and businesses aimed at revolutionizing the way healthcare is provided in Australia and across the world.

Lorica CEO Stuart McWilliam said, "We are excited to join forces with HMS, a dynamic healthcare technology and services leader that is like-minded in its focus on improving health outcomes and reducing costs across the healthcare continuum."

Rozetta Ventures CEO Sean McCawley said, "The sale of Lorica Health to HMS is further validation of the successful commercialization of research by the Rozetta Institute and its predecessor organisation the Capital Markets CRC. The Rozetta model of co-operation between industry and academia has successfully translated research into successful international businesses employing Australians and creating significant value for stakeholders and shareholders alike.

About Lorica Health

Lorica Health was established in 2011 by the predecessor organisation to the Rozetta Institute - the Capital Markets Co-operative Research Centre - and offers global SaaS products and tailored strategic services through its Consulting and Payment Integrity Practice business units. The Company has proven experience working across both the public and private sectors to implement advanced, policy-aligned analytics software and policy advice. Lorica Health uses sophisticated data analytics to identify fraud, abuse, waste and errors and ultimately to improve the efficiency and fairness of healthcare systems, leading to better health outcomes for all.

About HMS

HMS Holdings Corp. (Nasdaq: HMSY) advances healthcare by helping organizations reduce costs and improve health outcomes. Through our industry-leading technology, analytics and engagement solutions, we save billions of dollars annually while helping consumers lead healthier lives. HMS provides a broad range of payment accuracy and population health management solutions that help move healthcare forward. Visit us at www.hms.com or follow us on [LinkedIn](#) and [Twitter](#).

About Rozetta

Rozetta was formed from the 2018 merger of the Capital Markets Cooperative Research Centre (established 2001) and the Securities Industry Research Centre of Asia-Pacific (established 1997). Headquartered in Australia but with a global reach due to the worldwide commercial application of its research and network of international partners, Rozetta is made up of two core entities:

Rozetta Institute, a not-for-profit research centre delivering with its partners groundbreaking industrial research in a range of global market contexts, and providing data services to enable world-class research.

Rozetta Ventures, an investment arm targeting start-up and emerging growth venture investments in privately held financial and health technology companies. It was founded with profits from the sale of the SMARTS Group to NASDAQ OMX. Financial returns from Rozetta Ventures are used to perpetuate Rozetta Institute.

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