

Consonance Capital Partners Completes Sale of Turn-Key Health

NEW YORK – May 4, 2020 – Consonance Capital Partners (“Consonance”), a leading healthcare-focused private equity manager, announced today that it completed the sale of Turn-Key Health (“Turn-Key”) to CareCentrix. Terms of the transaction were not disclosed. Turn-Key is a leading community-based palliative care company serving health plans, hospitals, and physicians. The Company was founded by Andy Horowitz, CEO of Enclara Healthcare, and was spun out and retained upon Enclara’s sale to Humana earlier this year.

Turn-Key addresses the problems of poor quality of life, low satisfaction and extremely high medical costs in patients with advanced illness by aligning health plans, palliative care specialists, and patients. The Company’s proprietary Palliative Illness Management™ (PIM™) solution leverages data analytics and artificial intelligence to identify members who are at high-risk for over-medicalization and supports providers in delivering highly personalized palliative care plans. In a 2019 [peer-reviewed](#) study published in the Journal of Palliative Medicine, Turn-Key’s community based palliative care program successfully reduced the total cost of care by 20 percent and decreased ICU admissions and hospital admissions by 38 percent and 33 percent, respectively.

The acquisition follows a successful partnership between Turn-Key and CareCentrix over the last year. “We are excited to take this next step for Turn-Key as part of the integrated CareCentrix suite of products and believe the combined platform will enhance Turn-Key’s growth. I also want to thank Andy and Consonance for all their support building this business from the ground up over the past several years. Consonance’s deep healthcare knowledge and relationships were critical to getting us to this stage,” said Greer Myers, Turn-Key President.

Andy Horowitz, founder of Turn-Key, said, “I’d like to thank Greer Myers, Chris Goggin, Terri Maxwell, Joe Buchanan, the entire Turn-Key team, and Senior Advisory Board for their accomplishments and leadership in bringing about my vision for a better service offering by partnering with so many wonderful and passionate local palliative care providers.”

Sean Breen, Partner of Consonance, said, “It has been a pleasure partnering with Andy and the Turn-Key team to help build this business and we wish them great success during this next chapter for the Company.” Sapna Jethwa, Principal of Consonance, added, “We are excited to have CareCentrix as a steward for Turn-Key going forward and believe their comprehensive home and post-acute platform will help accelerate patient access to Turn-Key’s leading palliative care solutions.”

Evercore Inc. acted as financial advisor and Latham & Watkins LLP acted as legal advisor to Turn-Key Health. Nelson Mullins Riley & Scarborough LLP acted as legal advisor to CareCentrix.

About Consonance Capital Partners

Consonance Capital Partners invests in private companies in the lower-to-middle markets of the U.S. healthcare industry with an emphasis on businesses driving efficiency, cost containment and high quality care to patients. Consonance Capital Partners participates in growth equity, leveraged buyout, carve-out, recapitalization and special situation transactions. For more information, please visit www.consonancecapital.com.

About Turn-Key Health

Turn-Key Health, a portfolio company of Consonance Capital Partners, serves health plans, provider organizations and their members who are experiencing a serious or advanced illness. Its Palliative Illness Management™ (PIM™) model introduces a new, innovative option to improve care quality, address costs and reduce burdens associated with life-limiting illnesses. Visit www.turn-keyhealth.com.

About CareCentrix

CareCentrix is committed to making the home the center of patient care. With more than 20 years of experience working with payors and providers to create programs that improve quality and lower costs, CareCentrix allows patients to heal or age where they want to be: at home. CareCentrix manages care for 26 million members through over 8,000 provider locations. Through advanced analytics, CareCentrix helps determine the appropriate site for post-acute care, and provides support and coordination for patients and their families throughout care transitions, including to and from Skilled Nursing Facilities (SNFs) and through Home Health, Home DME, Home Infusion, and Home Sleep services. Visit www.carecentrix.com.