



Experity Ventures, LLC closes on \$100 million Structured Credit Facility

Financing will support growth plan of ProMed, its newly acquired medical receivables business unit.

PRESS RELEASE – Conshohocken, PA, August 3, 2020 / PR Newswire / Experity Ventures, LLC (EV) is pleased to announce that it has closed on a structured credit facility for an initial \$65 million and up to \$100 million to support the growth plan for ProMed Capital. ProMed is a newly acquired portfolio company of Experity.

Experity Ventures Founder and Chairman, Joseph Greco stated, “This structured facility comes on the heels of our recent acquisition of ProMed Capital and supports our plan of accelerated, organic and strategic growth for the company. We plan to be disciplined, yet opportunistic in expanding on ProMed’s leadership position in an exciting and evolving space”. Experity CEO, Ryan Silverman added, “We were able to conclude this transaction under very favorable terms with a partner that sees the value of our platform and is equally excited to help us realize our growth potential”.

About ProMed

Founded in 2013, ProMed is a leading provider of medical receivable funding solutions. ProMed partners with healthcare providers, surgery centers and diagnostic and related facilities throughout the U.S. that provide patient care in exchange for medical liens (ML’s) or medical letters of protection (MLOP’s). The company predominately funds medical services for patients who have been injured as a result of a personal injury accident or event. Based in Las Vegas, NV, ProMed provides immediate reimbursement to doctors, surgeons, medical facilities and other professionals on behalf of patients while obtaining the healthcare provider’s ML/MLOP against contingent future legal proceeds. Victims of personal injury can get access to the healthcare they need whether they have health insurance or not, and medical providers can enhance their practices and serve this patient population, while immediately improving cash flow and financial liquidity.

For more information on ProMed, please visit www.promedcapital.com.

About Experity Ventures

Experity Ventures, founded in 2019, is the parent company for Nexify Capital and Nexify Solutions, MedSolve Financial Group, Thrivest Legal Funding, LLC / dba Thrivest Link and ProMed Capital. Nexify Capital has entered into several strategic financing and operational partnerships with legal funding companies in the United States. Nexify Solutions develops and markets best in class enterprise and workflow software for the legal funding marketplace, which is designed to automate pre-settlement funding from intake to decision analytics, to servicing and payoff, while offering full accounting and reporting capabilities. Thrivest is a direct to market pre-settlement legal funding company that has successfully provided thousands of non-recourse advances to individuals with pending litigation, predominately in personal injury cases. Experity has offices in Philadelphia, New York, Nevada and Florida.

For more information on Experity, please visit www.experityventures.com.