



For Immediate Release

SANOVIA RAISES \$8 MILLION IN VENTURE FUNDING LED BY CHRYSALIS VENTURES

PHILADELPHIA, PA (May 5, 2009) – [Sanovia Corporation](#), a provider of cost and quality pharmaceutical management products and services to health plans, today announced that it has closed an \$8 million Series C investment round. [Chrysalis Ventures](#), a leading source of equity capital for young growth companies in the Midwest and South, led the Series C financing and Sanovia's existing investors, [HLM Venture Partners](#) of Boston and [Claritas Capital](#) of Nashville, also participated in the round.

Sanovia's industry leading products and services, including automated prior authorization management, fraud and abuse detection and medication management solutions, allow health plans, pharmacy benefit management companies (PBMs), and pharmaceutical distributors to meet the increasing challenges of pharmaceutical administration, validation, documentation, utilization, cost control, and workflow management. In its current form, prior authorization, whereby physicians must receive approval from a patient's health plan before prescribing certain medications, is very often a manual, paper-based process plagued by numerous inefficiencies. Sanovia's flagship product, PA-LogicSM, fully automates this process, dramatically improving efficiency and turnaround times on prior authorization requests, improving appropriateness of therapy and quality, all while providing significant and quantifiable cost savings to payors.

"We are delighted to continue our partnership with Claritas and HLM, and equally pleased to have Chrysalis join us for this important round of financing," said Robert E. Tremain, President and CEO of Sanovia. "Our clinical decision-making tools not only automate workflows but also automate and simplify the increasingly complex evidence-based clinical guidelines, allowing our customers to manage costs while also optimizing appropriate therapy and quality of care. This additional funding enables Sanovia to expand our state-of-the-art decision technology into additional areas of clinical patient management, roll out our web portal capability across our customer base, enhance our fraud and abuse and medication therapy management (MTM) products, and develop partnerships with other providers of complementary products."

According to David A. Jones, Jr., Chairman and Managing Director of Chrysalis Ventures, "Chrysalis invests in young businesses that enhance the productivity of healthcare delivery and companies that provide services and enabling technologies that drive improvements in the relationship between cost and quality, and activity and outcomes. Sanovia's best-of-breed technology provides a powerful means for payors to bring accuracy, efficiency, and quality to the task of controlling pharmaceutical costs, making it a strong fit for our portfolio of healthcare information, IT and services companies."

Peter Grua, Managing Partner of HLM Venture Partners, stated, "In this era of intense pressure to spend our healthcare dollars more wisely while producing improved outcomes, Sanovia is ideally positioned with technologically advanced clinical management products and services that help its customers achieve cost-effectiveness without sacrificing either quality or provider / patient satisfaction. Sanovia has a proven record of delivering a significant return on its customers' investment while simultaneously improving the clinical decision process. HLM invests in healthcare companies that focus on improving administrative efficiencies or patient outcomes, and we are proud to expand our investment in Sanovia which addresses both of these priorities."

John Chadwick, Managing Partner of Claritas Capital Partners, added, "Sanovia has honed its tools to take its place as the industry leader with products that allow its customers to effectively manage high-cost / specialty pharmaceuticals. The exploding costs of specialty pharmaceuticals and the number of new drugs in the regulatory pipeline have now reached the attention of plans, PBMs, distributors and regulators alike. The fresh capital will allow Sanovia to continually enhance its product suite and also leverage the growth potential of recent partnerships."

As a result of this financing, Mr. Jones joins Mr. Grua and Mr. Chadwick on the company's board of directors.

About Sanovia Corporation

Sanovia fully automates and integrates efficient workflow processes with best-practice clinical guidelines, delivering proven savings in both administrative costs and benefit spending on high-cost / specialty pharmaceuticals for managed care companies, their customers and vendors. Sanovia's customers use Sanovia's "intelligent" clinical decision support products to balance pharmaceutical cost management with appropriateness of therapy and quality of care. Sanovia's suite of pharmaceutical management products include its flagship PA-LogicSM, an end-to-end pharmaceutical workflow and clinical decision-making tool, ePA-LogicSM, a web portal that allows access to the PA-Logic system from prescribers' offices, Claims-LogicSM, a fraud and abuse pattern detection tool, Therapy-LogicSM, a medication therapy management rules engine, and related data analytics and reporting tools. Headquartered in Philadelphia, Sanovia can be reached at 610-521-2211 or at Sanovia.com.

About Chrysalis Ventures

Founded in 1993, Chrysalis Ventures is the premier venture capital firm in Mid-America, managing one of the region's largest funds for early-stage and growth investments. Chrysalis invests primarily in early-stage and expansion-stage companies in healthcare services and technology, media and communications, and emerging trends and technologies. Based in Louisville, Kentucky, Chrysalis has approximately \$400 million under management and has made investments in over 60 companies. For more information, please visit www.chrysalisventures.com.

About HLM Venture Partners

HLM Venture Partners provides venture capital to emerging companies focused on health care information technology, health care services and medical devices. During the past 15 years, HLM has helped more than 60 privately-held health care companies turn innovative ideas into market-leading businesses. The company's investment professionals have over 125 years of collective expertise in the health care industry, an accumulation of knowledge and experience that is invaluable to the leadership of its portfolio companies. For more information, visit: www.hlmventurepartners.com.

About Claritas Capital

Claritas Capital, based in Nashville, TN, is a leader in providing capital to innovative companies involved in solving health care inefficiencies and exploiting opportunities with disruptive technologies in information services. Since forming Claritas in 2002, the firm has made investments in 27 companies and has received recognition by Entrepreneur magazine in its annual VC100 ranking for the firm's investment activities in the venture capital industry. For more information, please visit www.claritascapital.com.

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