

PLANSOURCE

PlanSource Announces \$12 Million Series B Investment To Expand Its Industry-Leading Insurance Exchange, Payer SaaS, and Employee Benefits Administration Solutions

Orlando, FL – January 9, 2014 – PlanSource, a cloud-based, on-demand technology company that provides state-of-the-art benefits administration, insurance exchange, payroll, and HRIS solutions to employers through its insurance carrier and broker partners, announced that it has completed a \$12 million Series B Investment Round with its existing investors Lemhi Ventures and Timucuan Asset Management.

“As a leading provider of healthcare technology and employee benefits administration, our business is rapidly evolving and expanding in the areas of insurance exchanges and SaaS platform solutions for carriers/payers,” said Dayne Williams, CEO of PlanSource. “Hundreds of brokers and carriers, including some of the largest health plans in the U.S., use PlanSource for our proven ability to increase distribution and product participation with our sophisticated functionality. Our recent wins in the insurance exchange market, including national carriers, regional brokers, and the quoting, setup and enrollment platform for a state public health insurance marketplace under the Small Business Health Options Program (SHOP), have proven that our technology has the scalability and flexibility to meet the current and upcoming requirements of healthcare reform through 2014 and beyond.”

Continued Williams, “This investment allows us to stay on the leading edge of innovation and product development as we launch several exciting new products over the next year. Employees are praising our recently upgraded defined contribution and decision support solutions, which significantly improve the consumer experience. We also intend to expand our infrastructure to keep up with our growth, which is critical to ensuring that we maintain exceptional service to customers, which has been a major reason for our 95% customer retention rate over the last four years.”

“Lemhi is very pleased with the performance of the PlanSource team since our initial investment in 2012,” stated Randy Schmidt, PlanSource’s Chairman. “Increased demand for our proven exchange and benefits administration platforms has driven significant growth. Today, over 2,500 customers, spanning all types of industries and ranging in size from 2 to over 100,000 employees, use PlanSource’s cloud-based platform that streamlines and simplifies the benefits enrollment process and facilitates year-round benefits management. And with the immediate success and adoption among insurance carriers and brokers of the MyPlanSource marketplace / exchange solution, we expect continued exceptional growth of over 1.5 million new members in 2014. We couldn’t be more excited about the future opportunities for PlanSource.”

About PlanSource

PlanSource is a cloud-based, on-demand software provider that revolutionizes the way healthcare and employee benefits are bought, sold and managed with a comprehensive array of integrated services

including benefits administration, decision support, payroll, and HRIS technology. PlanSource technology solutions are delivered through strategic insurance carriers, brokers and exchanges who partner with PlanSource in order to increase their retention rates, revenue, and the overall value they bring to their customers. To learn more about PlanSource, visit www.plansource.com.

About Lemhi Ventures Lemhi Ventures is a health care services venture capital firm dedicated to disruptive change. For more information please see www.lemhiventures.com.

About Timucuan Asset Management

Timucuan Asset Management is a private investment firm headquartered in Jacksonville, Florida. For more information please see <http://www.timucuan.com>.