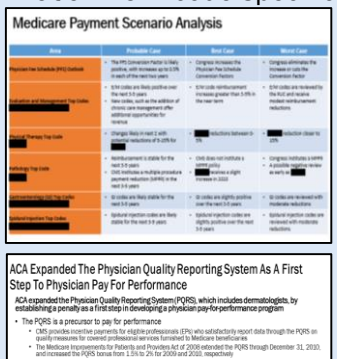
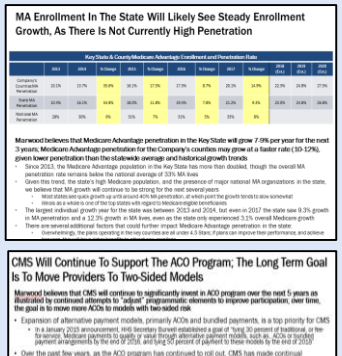
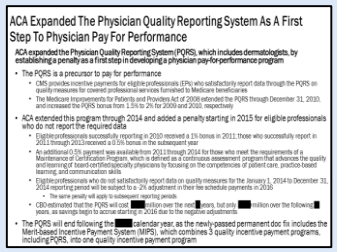
Reimbursement Analysis (1/2)

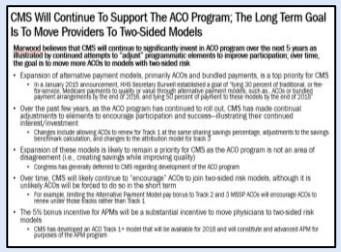
Case Studies

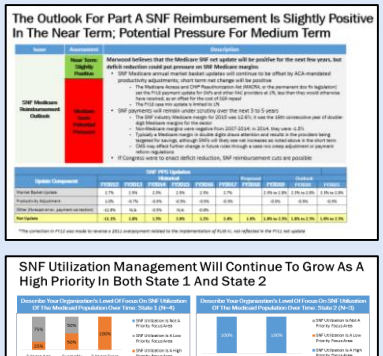
Engagement Type	Transaction Diligence	Transaction Diligence
Situation	A private equity sponsor evaluating an investment in a large single-state multispecialty physician practice and management services organization sought to understand the government program and commercial reimbursement outlook for the practice.	A lender evaluating providing debt financing to a multi-state operator of skilled nursing facilities sought to understand the key federal and state reimbursement catalysts and policy trends impacting the target company.
Description of Marwood's Work and Analysis	• Conducted Medicare fee-for-service reimbursement analysis at a code-specific and payment reform level • Analyzed Medicare Advantage penetration rate and premium analysis at a national and county level • Provided an outlook for Accountable Care Organization ("ACO") migration to risk sharing models • Assessed commercial health plan reimbursement at an E&M code-specific level	• Performed a Medicare SNF analysis including overview and assessments of Medicare coverage, reimbursement methodology, reimbursement outlook, SNF value-based purchasing and bundled payment initiatives, and Dual Eligible/Coordinated Care Demonstration programs • Analyzed Medicaid and Medicaid Managed Care reimbursement for the company in select key states, including insights from Medicaid Managed Care Plans on trends in utilization management, network management and reimbursement for SNF services

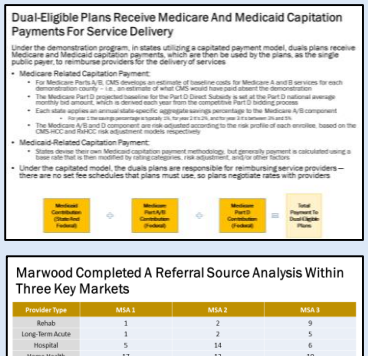


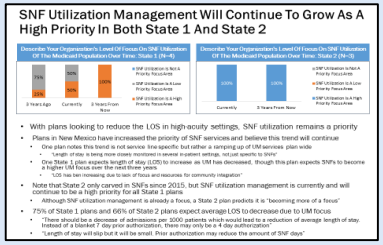


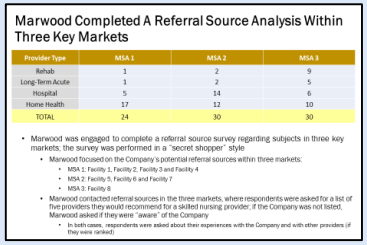












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Reimbursement Analysis (2/2)

Case Studies

Engagement Type	Reimbursement Strategy	Transaction Diligence
Situation	A clinical-stage company specializing in the development of an endovascular medical device sought Marwood's assistance in developing a strategy to achieve the best CMS approval, coverage and reimbursement outcomes for its medical device.	A leading private equity-backed physical therapy treatment provider was evaluating an add-on acquisition with operations in three key states and needed to understand the reimbursement outlook for Medicaid, workers' compensation and commercial health plan payors.
Description of Marwood's Work and Analysis	• Provided an overview of the process by which CMS would grant coverage, coding and reimbursement determinations • Crafted a positioning strategy for the client to utilize in approaching CMS about the benefits and value of its therapy based on Marwood's regulatory and reimbursement expertise	• Provided an outlook of Medicaid, workers' compensation, auto insurance and commercial health plan payor environments in key states • Conducted surveys and discussions with commercial health plans and Medicaid Managed Care plans to assess trends in coverage, utilization, network access, reimbursement methodology and reimbursement trends for outpatient physical therapy services