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## Navient acquisition expands services into fast-growing health care payments field

**WILMINGTON, Del., Oct. 21, 2015**-Navient (Nasdaq: NAVI), the nation's leading loan management, servicing and asset recovery company, announced that it is leveraging its asset recovery and business process outsourcing capabilities into the fast-growing health care payments sector with the acquisition of Xtend Healthcare. The acquisition was completed Oct. 20.

Based in Hendersonville, Tenn., Xtend is one of the fastest growing revenue cycle solution companies in the industry. The company has grown from \$17 million in revenue in 2010 to approximately \$70 million in revenue in 2015.

"The acquisition of Xtend is consistent with our business strategy to leverage our capabilities into new segments," said John Kane, group president, asset recovery and business services, Navient. "The transaction leverages Navient's core strengths of processing highly complex transactions with an emphasis on compliance and strong customer service."

Xtend currently serves more than 130 hospitals, ranging from large teaching university-affiliated hospitals and urban medical centers to rural critical access hospitals. Services include health insurance claims billing and account resolution, patient billing, customer service and follow-up, as well as revenue cycle consulting. Xtend leverages proprietary analytics, dedicated, service-center based client teams, and its management team's decades of experience to enable its clients to achieve superior revenue cycle performance.

As part of Navient, Xtend will continue to be led by its current management team, including founders Tom O'Neill, CEO, and Howard Kirshner, president. The newly acquired company will retain the Xtend brand and operate as a distinct, health care-focused division.

"As we plan strategically for the future and the growth expected in the revenue cycle management space, Navient will provide us with operating capabilities and financial strength to enable us to achieve an even stronger position in the industry," said Tom O'Neill, CEO of Xtend Healthcare.

Xtend's 800 employees will continue to operate from its headquarters location and other operating centers in Tennessee.

Robert W. Baird & Co. served as advisor to Navient for the transaction.

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### About Navient

As the nation's leading loan management, servicing and asset recovery company, Navient (Nasdaq:NAVI) helps customers navigate the path to financial success. Servicing more than \$300 billion in student loans, the company supports the educational and economic achievements of more than 12 million Americans. A growing number of government and higher education clients rely on Navient for proven solutions to meet their financial goals. Learn more at [navient.com](http://navient.com).

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