

# Rectangle Health Announces Investment from GI Partners to Accelerate Growth



GI Partners joins TA Associates in backing Rectangle Health's unique suite of healthcare technology solutions

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**Rectangle Health** →

Nov 01, 2021, 11:31 ET

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VALHALLA, N.Y., Nov. 1, 2021 /PRNewswire/ -- Rectangle Health, a leading provider of healthcare financial technology and patient engagement solutions, today announced a recapitalization by GI Partners, a leading private investment firm with deep healthcare technology and payments investing experience. GI Partners' investment, in conjunction with existing investor TA Associates, a leading global growth private equity firm, will further accelerate Rectangle Health's growth as the company continues to drive innovative consumer-centric solutions to the healthcare industry.

Rectangle Health is committed to offering leading technology that is an extension of the organization and makes lives easier for practitioners, staff, and patients. Rectangle Health's technology solutions provide a bridge between patients and providers, enhancing the overall patient experience while creating value to its providers.

"It has been a pleasure partnering with TA Associates over the past four years to build Rectangle Health into a leader in the healthcare market. We are excited to create our next chapter in partnership with GI Partners and TA, with a continued focus on organic growth and M&A," said Dominick Colabella, CEO of Rectangle Health. "Both GI and TA have a great record of successfully scaling software companies and we remain committed to developing innovative solutions that solve the practitioner's existing operational problems and anticipate what they'll need to thrive."

Dave Kreter and Travis Pearson of GI Partners commented, "We are impressed with Rectangle Health's clear leadership in a growing healthcare payment market. The shift in healthcare's payment responsibility has created a complex environment for healthcare organizations and unique opportunities for technology to solve it. Rectangle Health brings the industry's most comprehensive end-to-end patient payment platform to healthcare organizations of all sizes, specialties, and settings. We were drawn to the company's strong growth profile, differentiated technology platform, and their highly experienced healthcare technology and revenue cycle leadership team."

Roy Burns, a Managing Director at TA, said, "It's terrific to welcome GI Partners as an investor in Rectangle Health. We look forward to working with both GI and the Rectangle Health team to expand on the company's leadership position in healthcare technology."

Credit Suisse Securities (USA) LLC acted as lead financial advisor, and Robert W. Baird & Co acted as co-financial advisor to Rectangle Health. Goodwin Procter LLP served as legal advisor to Rectangle Health and TA Associates. Goldman Sachs served as financial advisor to GI Partners. Ropes & Gray LLP served as legal advisor to GI Partners. The Strawhecker Group served as payments industry consultant to GI Partners.

### About Rectangle Health

Rectangle Health, a leading healthcare technology company, empowers medical, dental and specialty practices with seamless and secure technology to drive revenue by increasing patient payments and streamlining practice management and payment processing. Since 1993, the company's innovative solutions have reduced administrative burden and rebalanced the ledger for its thousands of healthcare providers in the U.S., reliably processing billions of dollars in payments annually. To learn more, visit: [www.rectanglehealth.com](http://www.rectanglehealth.com).

### About GI Partners

Founded in 2001, GI Partners is a private investment firm with over 100 employees based in San Francisco, California with offices in New York, Chicago, Greenwich, CT, and Scottsdale, AZ. The firm has raised over \$29 billion in capital from leading institutional investors around the world to invest in private equity, real estate, and data infrastructure strategies. The private equity team invests primarily in companies in the healthcare, IT infrastructure, services, and software sectors.

The real estate team focuses primarily on technology and life sciences properties as well as other specialized types of real estate. The data infrastructure team invests primarily in hard asset infrastructure businesses underpinning the digital economy. For more information, please visit [www.gipartners.com](http://www.gipartners.com).

### About TA Associates

TA is a leading global growth private equity firm. Focused on targeted sectors within five industries – technology, healthcare, financial services, consumer, and business services – the firm invests in profitable, growing companies with opportunities for sustained growth, and has invested in more than 550 companies around the world. Investing as either a majority or minority investor, TA employs a long-term approach, utilizing its strategic resources to help management teams build lasting value in high quality growth companies. TA has raised \$47.5 billion in capital since its founding in 1968. The firm's more than 100 investment professionals are based in Boston, Menlo Park, London, Mumbai, and Hong Kong. More information about TA can be found at [www.ta.com](http://www.ta.com).

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