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Sage Growth Partners Venture Management Program Participant Raises \$4 Million in Funding

Patient Privacy Startup, Protenus, Will Use Funding to Scale to Additional Markets

Baltimore, MD – March 30, 2016 – Sage Growth Partners (SGP), a Baltimore-based healthcare strategy, technology and marketing firm, today announced that Protenus, a participant in the firm’s Venture Management Program, has raised \$4 million in series A equity funding. The startup raised its first institutional round of capital through a syndicate of Arthur Ventures, LionBird, and existing investors. Protenus will use the funding to hire marketing and sales talent, with the goal of scaling the business to additional markets.

The partnership between SGP and Protenus resulted from Johns Hopkins’ program with Dreamit Health, a Baltimore-based healthcare business accelerator. SGP CEO Don McDaniel mentored the Protenus team for the duration of the accelerator program, after which SGP executives worked with the startup to develop a market-facing presence through its Venture Management Program, part of SGP’s Healthcare Investor practice. SGP has advised and supported Protenus throughout the venture capital process, and will continue to help the company strengthen its business strategy.

Protenus has developed a cyber security tool that helps hospitals protect patient information by identifying insider threats to electronic medical records. Last year, SGP helped Protenus establish a pilot for its product with Maryland’s regional health information exchange, the Chesapeake Regional Information System for our Patients (CRISP), monitoring data traffic between health systems across Maryland and DC.

Johns Hopkins currently uses Protenus’ data protection software throughout its health system, and a pilot program is also underway with the Inova Health System in Virginia.

"Don and the SGP team have been terrific mentors throughout our development," said Robert Lord, Protenus Co-Founder. "Sage Growth Partners has helped introduce us to great customers like the Maryland-DC healthcare data portal CRISP, which has been instrumental to our growth."

"We couldn't be more thrilled and proud of Protenus," said Veneeth Iyengar, Vice President of Strategic Ventures and Business Development for SGP. "The Venture Management Program is designed to work

with early stage companies who are on the verge of significant growth. Our proven go-to-market acceleration model, and our expertise in the healthcare industry, expedited revenue growth for Protenus. Their company is a perfect example of the kind of start-up our Venture Management Program is looking to help nurture, and we plan to continue to assist Protenus as they scale their business.”

About Protenus

Protenus helps hospitals protect patient privacy in the electronic medical record by using advanced analytics to detect HIPAA violations in real time. The Protenus Privacy-as-a-Service platform consists of both a continuously-learning analytical engine to detect inappropriate accesses, as well as a next-generation forensics platform that puts necessary information at the fingertips of compliance and security officers. By changing detection and resolution times from months to minutes, and removing the false positives and noise that plague other insider threat systems, Protenus ensures that every patient, from high-profile celebrities to the patient next door, is treated like a VIP with respect to their patient data. Additional information can be found at www.protenus.com.

About Sage Growth Partners

Sage Growth Partners is a healthcare strategy, technology and marketing firm. We provide insight and multi-disciplined execution to growth-minded healthcare organizations nationally, including hospitals, health systems, physicians groups, insurers, trade associations and academic institutions. With deep roots in the business of healthcare, Sage Growth Partners delivers solutions to complex industry and organizational challenges.

Founded in 2005, Sage Growth Partners is located in Baltimore, MD and serves clients such as GE Healthcare, Doctor’s Community Hospital, Capricorn Healthcare, Availity, Chase Brexton Health Care, LG Healthcare Solutions, St. Jude Medical and Wellcentive. Visit us online at www.sage-growth.com.