

## MultiPlan to Merge with Churchill Capital Corp III at an \$11 Billion Valuation

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Simpson Thacher is representing Hellman & Friedman and its portfolio company Polaris Parent Corp. (“Polaris”) in connection with the proposed merger of Polaris with Churchill Capital Corp III at a valuation of \$11 billion. Polaris operates through its subsidiary MultiPlan, Inc. The combined company is expected to operate as MultiPlan and will be listed on the New York Stock Exchange.

MultiPlan is a leading provider of end-to-end healthcare cost management solutions. MultiPlan offers these solutions nationally through its Analytics-Based Services, which reduce medical cost through means other than contracted provider discounts and include Fee Negotiation and Medical Reimbursement Analysis services, its Network-Based Services, which reduce medical cost through contracted discounts with healthcare providers and include one of the largest independent preferred provider organizations in the United States, and its Payment Integrity Services, which reduce medical cost by identifying and removing improper, unnecessary and excessive charges before claims are paid.

Churchill Capital Corp III is a NYSE listed special purpose acquisition vehicle.

The Simpson Thacher team includes Atif Azher, Mark Myott and Sangitha Palaniappa (M&A); William Brentani, Ryan Coombs and Megan Whitman (Capital Markets); David Rubinsky and Monisha Bhayana (ECEB); Jennifer Nadborny and Charles Mathes (Public Company Advisory Practice); Jonathan Goldstein (Tax); and Brian Steinhardt, Matthew Farrell and Michael Peragine (Credit).

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