



NEWS RELEASE

MultiPlan Announces Executive Leadership Changes

8/28/2020

- Appointed Senior Leaders will Deepen Current Value and Drive Expansion into New Markets
- New Leadership Structure will Drive the Company's MultiPlan 3.0 Three Growth Pillars: Enhancing, Extending and Expanding Capabilities and Services

NEW YORK, NY — August 28, 2020 — MultiPlan, Inc. ("MultiPlan"), a market-leading, technology-enabled provider of end-to-end healthcare cost management solutions, announced today the creation of a new executive leadership structure which will be effective as of the anticipated October 2020 completion of its merger with Churchill Capital Corp III ("Churchill") (NYSE: CCXX), a public investment vehicle.

Reporting to Mark Tabak, who continues in his role as MultiPlan's Chief Executive Officer, will be two Presidents focused on current and future markets: Dale A. White, currently Executive Vice President and Chief Revenue Officer, will be appointed President, Payor Markets and Paul S. Galant will join the company as President, New Markets.

Mr. Tabak explained, "MultiPlan's vision is to bring affordability, fairness and efficiency to U.S. healthcare. We are taking our business to the next level by executing a three-pronged growth strategy that we call MultiPlan 3.0, and this structure will facilitate its success."

With announcement of the merger last month, MultiPlan unveiled its Enhance, Extend and Expand growth strategy

designed to both improve and broaden the value of the Company's core offerings to healthcare payors, and to expand its platform to serve consumers and providers in support of those payor customers.

Dale White has served as Executive Vice President and Chief Revenue Officer of MultiPlan since January 2018, and served as MultiPlan's EVP, Sales and Account Management since 2004. Mr. White drives the Company's growth strategy and oversees customer relationships, marketing, and the Company's solutions. With over 35 years of industry experience, he has held several other healthcare leadership positions including SVP of Sales and Marketing for BCE Emergis Corp, a healthcare cost management company acquired by MultiPlan. He serves on the board of ConvenientMD and is a past Chairman of the National Psoriasis Foundation. Under his leadership, MultiPlan has dramatically grown the value it delivers to healthcare payors.

Currently an Operating Partner at Churchill Capital, Paul Galant is a senior business leader with extensive background in technology, transaction processing, and financial services. Mr. Galant spent 16 years with Citigroup running global ecommerce, cash management, transaction services, consumer credit cards and merchant acquiring, and digital payments. As CEO of VeriFone, a publicly listed payments company, he led the firm's transformation to a PaaS (Payment as a Service) platform company. He also led the turnaround of Brightstar, a SoftBank company, focused on helping consumers manage the lifecycle of their mobile devices. Mr. Galant serves on the board of Vivint Smart Home.

Mr. Tabak concluded, "The collaboration of these two leaders, one a long-tenured MultiPlan executive with comprehensive healthcare payor experience and the other with extensive experience building businesses adjacent to our core, will facilitate the success of our MultiPlan 3.0 strategy and propel our mission to drive affordability, fairness and efficiency not only to payors, but also to all other stakeholders in the healthcare ecosystem."

About MultiPlan

MultiPlan is committed to helping healthcare payors manage the cost of care, improve their competitiveness and inspire positive change. Leveraging sophisticated technology, data analytics, and a team rich with industry experience, MultiPlan interprets clients' needs and customizes innovative solutions that combine its payment integrity, network-based and analytics-based services. MultiPlan is a trusted partner to over 700 healthcare payors in the commercial health, dental, government and property and casualty markets, and saves these companies approximately \$19 billion annually. MultiPlan is owned by Hellman & Friedman and other investors. For more information, visit multiplan.com.

Forward Looking Statements

This press release includes "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Terms such as "anticipate," "believe," "will," "continue,"

“could,” “estimate,” “expect,” “intend,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “should,” “would,” or similar expressions may identify forward-looking statements, but the absence of these words does not mean the statement is not forward-looking. Such forward looking statements include estimated financial information. Such forward looking statements with respect to revenues, earnings, performance, strategies, prospects and other aspects of the businesses of Churchill, MultiPlan or the combined company after completion of the business combination are based on current expectations that are subject to known and unknown risks and uncertainties, which could cause actual results or outcomes to differ materially from expectations expressed or implied by such forward looking statements.

Actual events or results may differ materially from those discussed in forward-looking statements as a result of various risks and uncertainties, including: the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement; the inability to complete the transactions contemplated by the transaction agreement due to the failure to obtain approval of the stockholders of Churchill or other conditions to closing in the merger agreement; the ability to meet applicable listing standards following the consummation of the transactions contemplated by the merger agreement; the risk that the proposed transaction disrupts current plans and operations of MultiPlan as a result of the announcement and consummation of the transactions contemplated by the merger agreement; the ability to recognize the anticipated benefits of the proposed business combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; costs related to the proposed business combination; changes in applicable laws or regulations; the possibility that Churchill, MultiPlan or the combined company may be adversely affected by other political, economic, business, and/or competitive factors; the impact of COVID-19 and its related effects on Churchill, MultiPlan or the combined company’s projected results of operations, financial performance or other financial metrics; and other risks and uncertainties indicated from time to time in the final prospectus of Churchill for its initial public offering, including those under “Risk Factors” therein, and other documents filed or to be filed with the SEC by Churchill. Forward-looking statements speak only as of the date made and, except as required by law, Churchill and MultiPlan undertake no obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise. Anyone using the presentation does so at their own risk and no responsibility is accepted for any losses which may result from such use directly or indirectly. Investors should carry out their own due diligence in connection with the assumptions contained herein. The forward-looking statements in this press release speak as of the date of this press release. Although Churchill may from time to time voluntarily update its prior forward-looking statements, it disclaims any commitment to do so whether as a result of new information, future events, changes in assumptions or otherwise except as required by securities laws. For additional information regarding these and other risks faced by us, refer to our public filings with the Securities and Exchange Commission (“SEC”), available on the SEC’s website at www.sec.gov.