

## **Performant Financial Corporation Announces Termination of Agreement to Acquire Premier Healthcare Exchange**

LIVERMORE, Calif., March 17, 2015 (GLOBE NEWSWIRE) -- Performant Financial Corporation (Nasdaq:PFMT) ("Performant") announced today that its merger agreement to acquire Premier Healthcare Exchange, Inc. ("PHX") has been terminated. The closing under the merger agreement originally announced on January 28, 2015, was subject to conditions, including Performant's completion of a financing in the amount of approximately \$130 million. The required financing has not occurred.

Under the terms of the merger agreement, either party became entitled to terminate the merger agreement if the closing had not occurred by February 12, 2015, and PHX has elected to exercise this right.

### **About Performant Financial Corporation:**

Performant helps government and commercial organizations enhance revenue and contain costs by preventing, identifying and recovering waste, improper payments and defaulted assets. Performant is a leading provider of these services in several industries, including healthcare, student loans and government. Powered by their proprietary analytic platform and proprietary workflow technology, Performant also provides professional services related to the recovery effort, including reporting capabilities, support services, customer care and stakeholder training programs meant to mitigate future instances of improper payments. Founded in 1976, Performant is headquartered in Livermore, California.

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