Workers' Comp

Genex Services Acquires Leading Case Management Firm ICM

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Combination of industry leaders will enhance excellence in managed care services

June 30, 2015 â€“ Wayne, Pa. â€” Genex Services, the nation's largest provider of workers' compensation clinical services, has announced its acquisition of Integrated Care Management (ICM), a leading case management firm for the workers' compensation and disability insurance markets. Financial terms were not disclosed.

With this acquisition, Genex â€“ already the largest case management firm in the nation â€“ increases its number of employee case managers to more than 1,700. It also extends and enhances Genex's national market position in the 20-plus states where ICM does business, enabling more workers' compensation payers and risk managers to access its specialized managed care services that transform bottom lines.

â€œOur acquisition of ICM was a perfect fit for all involved,â€• said Peter Madeja, CEO and President of Genex Services. â€œBoth Genex and ICM employees place a high value on building long-term customer relationships. We share the same commitment to controlling medical costs and disability durations, supporting the recovery of injured and disabled workers and delivering superior claim outcomes.â€•

Based in Alpharetta, GA, ICM has been in the disability management business since 1991. ICM's field case management customers include self-insured employers, a number of the largest workers' compensation insurers and third-party administrators. ICM has 150 employees including approximately 100 case managers.

â€œBoth companies have a proud tradition of providing excellent case management services in the workers' compensation industry,â€• said Kevin Hill, CEO of ICM. â€œICM has grown significantly over the past four years and we're very selective about the quality of case managers that we hire. Adding our experienced, credentialed case managers to Genex's superb staff will make a significant impact on our mutual goal of getting injured workers back on the job in a timely manner while also reducing costs.â€•

Bailey Southwell & Company served as the exclusive strategic and financial advisor to ICM on the transaction.

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About GENEX Services LLC

Genex Services (www.genexservices.com) is the trusted provider of managed care services that enables workers' compensation payers and risk managers to transform their bottom lines. Genex is the most experienced managed care provider in the industry, with more than 2,900 employees and 47 service locations throughout North America. The company serves 381 of the top Fortune 500 companies in the U.S. today. In addition, Genex is the only company that delivers high-quality clinical services enhanced by intelligent systems and 360-degree data analysis to consistently drive superior results related to medical, wage loss, and productivity costs associated with claims in the workers' compensation, disability, automobile, and health care systems.

About ICM

ICM is a leading disability case management firm that serves the needs of self-insured organizations, third-party administrators, insurance companies, the maritime industry and professional employer organizations. Established in 1991, ICM has a successful history of minimizing durations and continuously mining data for insights that help injured workers get back to the job safely, while driving down costs. The company has also earned several accolades including being named to the Inc. 5000 Fastest Growing Companies list for four consecutive years.

About Bailey Southwell & Co.

Bailey Southwell & Co., LLC, founded in 2005, is a privately held investment bank with offices in Nashville, Tennessee and St. Louis, Missouri. BSC provides mergers and acquisition and capital raising advisory services to middle market companies. More information about BSC can be found at www.baileysouthwell.com



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