Workers' Comp

Mitchell | Genex Acquires CompAlliance, Expanding and Enhancing Managed Care Services

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Deal to provide more robust medical cost containment and clinical solutions for workers' compensation industry

San Diego, CA - December 2, 2019 Mitchell | Genex, a leader in technology solutions, medical cost containment, and disability management has announced its acquisition of CompAlliance, an established provider of managed care services, including its Preferred Provider Organization (PPO), Medical Bill Review, Case Management, Utilization Review, and 24-hour Nurse Triage. Financial Terms were not disclosed.

With this acquisition, Mitchell | Genex furthers its position as a market leader in providing the broadest continuum of best-in-class technology, services, clinical and pharmacy solutions to the Workers' Compensation, Auto Casualty, Auto Physical Damage, Disability, and Group Health markets. The transaction expands the range of services the company offers its markets while continuing to enhance its core capabilities.

"Adding CompAlliance to Mitchell | Genex was a natural fit for both companies," said Alex Sun, Mitchell President and CEO. "Both of our companies are committed to driving better claim outcomes and creating additional value for our clients and injured or disabled workers. The transaction extends our industry-leading expertise in medical cost containment and clinical solutions."

Based in Kansas City, MO, CompAlliance has served the Workers' Compensation industry since its founding in 1992 and offers the aforementioned broad range of services. The company has approximately 125 employees and professionals serving their customers.

"CompAlliance has established a strong market position as a firm for nearly three decades and built long-term relationships with their employees and clients which is consistent with our culture," said Peter Madeja, Genex Services, LLC, President and CEO.

"CompAlliance is very excited to join Mitchell | Genex as we continue to lead the way in managing medical costs and the return-to-work process of injured or disabled employees," said Jim Weir, CompAlliance President. "This combination will provide CompAlliance the ability to provide our clients with an expanded and strengthened service offering that we are confident will create increased value for all parties."

Bailey Southwell served as the exclusive strategic and financial advisor to CompAlliance on the transaction.

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About Mitchell | Genex
Mitchell | Genex simplifies, enhances and accelerates property, casualty and disability claim processes through the broadest continuum of technology and services, best-in-class clinical and pharmacy solutions, an expansive range of networks and unparalleled access to data analytics that drive better outcomes for our clients and enhance the lives of injured and disabled employees. As a combined company, we have brought together the leading experts in cost containment, clinical services and medical compliance to increase our value to clients and help injured workers return to health quickly. (www.mitchell.com) (www.genexservices.com)

About CompAlliance
CompAlliance (www.compalliance.com) is a subsidiary of Cobalt Ventures, the for-profit subsidiary arm of Blue Cross and Blue Shield of Kansas City (Blue KC), the largest health insurer in Western Missouri and northeast Kansas. CompAlliance is URAC accredited for case management. CompAlliance's multi-state, provider-based PPO provider network includes hospitals, specialists, MRI centers, occupational and physician clinics, and rehabilitation centers. The CompAlliance comprehensive case management services help injured workers receive quality care so they can return to work as soon as medically appropriate and cost-effectively. CompAlliance Early Intervention Vocational Services assist the injured worker to return to gainful employment.

About Bailey Southwell & Co
Headquartered in Nashville, Tennessee, Bailey Southwell & Co. is a partner-owned investment bank focused on small and mid-size healthcare and tech-enabled services businesses. We provide customized M&A advisory solutions for middle-market change of control transactions and growth capital raises from $10-$50mm. Since our founding in 2005, our senior bankers have closed over 200 transactions representing more than $15B in value. We also manage BSC Capital Partners, a co-investment fund supporting high-growth healthcare and technology companies with flexible capital and strategic insights to accelerate growth. View our website for further information: **www.baileysouthwell.com.**



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