Workers' Comp

Genex Services Extends Care Continuum Through PCS Acquisition

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Specialty network provider helps Genex expand and streamline its medical management services

WAYNE, PA—September 28, 2018—Genex Services, a leader in medical cost containment and disability management services, has announced it is acquiring Priority Care Solutions, a leading specialty managed care services and network provider for the workers' compensation industry, from Century Equity Partners, Boston. Financial terms were not disclosed.

Since 2011, the Tampa, FL-based Priority Care Solutions has developed strong national specialty managed care services and provider networks designed to drive cost savings while maintaining superior patient care through its commitment to using high-quality providers. These services provide a natural extension to Genex's leading medical management program, said Peter Madeja, Genex CEO.

“This acquisition offers an exciting opportunity for both companies,” said Madeja. “Priority Care Solutions shares our commitment in containing ever-increasing medical costs in the workers' compensation industry through excellent care solutions designed to help injured workers return to their jobs. Priority Care Solutions offers a broad range of services that complement our medical cost containment model, allowing Genex to further expand across the continuum of managed care.”

The nationwide specialty network services Priority Care Solutions has established will build on Genex's industry-leading case management and clinical services programs, which are the largest in the workers' compensation industry.

“At PCS, we are committed to evolving and rising to meet marketplace needs,” said Bob Smith, CEO. “We're excited to be part of an organization that holds true to these same goals and is a leader in medical management. We see our services as an extension of Genex's renown programs, which will deliver efficient and cost-effective claim resolutions and ensure injured workers receive the critical care needed throughout the lifecycle of a claim.”

About Genex Services, LLC

Genex Services (www.genexservices.com) is the trusted provider of managed care services enabling clients to transform their bottom lines while enhancing the lives of injured and disabled workers. Genex is a managed care leader with more than 2,900 employees and 41 service locations throughout North America. The company serves the top underwriters of workers' compensation, automobile, disability insurance, third-party administrators and a significant number of Fortune 500 employers. In addition, Genex is the only company that delivers high-quality clinical services enhanced by intelligent systems and 360-degree data analysis. The company consistently drives superior results related to medical, wage loss, and productivity costs associated with claims in the workers' compensation, disability, automobile, and health care systems.

About Priority Care Solutions

Priority Care Solutions (PCS) (www.prioritycaresolutions.com) is the only national specialty managed care services and network provider that offers full transparency and a budget guarantee through two offerings: Priority Financial Guarantee and Therapy Transparent. Drawing on the cumulative experience of an executive leadership team with an average of 20 years in all areas of workers' compensation, PCS has created unique, pro-active solutions to mitigate risk, create operational efficiencies and reduce costs while providing compassionate, exceptional, and timely care to the injured worker.

About Century Equity Partners

Century Equity Partners (www.cepfunds.com) is a Boston-based private equity firm that focuses on investing in companies operating across the insurance, asset and wealth management, specialty finance and banking services sectors. Century invests in companies that are seeking capital to support growth or fund partial buyout or recapitalization strategies.



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