Workers' Comp

Stone Point Capital Completes Acquisition of Genex Services from Funds Advised by Apax Partners

March 8, 2018
3 MIN READ

Wayne, PA – March 9, 2018 – Genex Services ("Genex"), a leading provider of cost containment services to the workers' compensation, disability, and auto industries, announced that funds managed by private equity firm **Stone Point Capital LLC ("Stone Point")** have acquired a **majority interest in Genex** from funds advised by **Apax Partners**, a global private equity firm. Financial terms of the transaction were not disclosed.

Founded in 1978, Genex helped introduce the medical management concept and has grown into one of the largest and most experienced **medical cost containment and disability management providers**. Today, Genex serves more than **380 of the Fortune 500 companies**, addressing the unique needs of each organization and employee—one relationship at a time.

"This acquisition renews an exciting partnership that will support the continued enhancement and expansion of our services," said **Peter Madeja**, Genex's President and Chief Executive Officer. **"Our customers and partners will benefit from the strategic investment in services and solutions designed to address the complex challenges they face on a regular basis."**

"We are excited to be partnering with Peter and the Genex team again to support the next phase of its growth," said **Chuck Davis**, CEO of Stone Point.

SunTrust Robinson Humphrey served as the exclusive strategic and financial advisor to Genex.

###

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 Stone Point Capital

Stone Point Capital LLC (www.stonepoint.com) is a financial services-focused private equity firm based in Greenwich, CT. The firm has raised and managed seven private equity funds â€“ the Trident Funds â€“ with aggregate committed capital of approximately $19 billion. Stone Point targets investments in the global financial services industry, including investments in companies that provide outsourced services to financial institutions, banks and depository institutions, asset management firms, insurance and reinsurance companies, insurance distribution and other insurance-related businesses, specialty lending and other credit opportunities, mortgage services companies and employee benefits and healthcare companies.

About Apax Partners

Apax Partners (www.apax.com) is a leading global private equity advisory firm. Over its more than 35-year history, Apax Partners has raised and advised funds with aggregate commitments of $51 billion*. Apax Partners' Main Buyout Funds invest in companies across four global sectors of Tech & Telco, Services, Healthcare and Consumer. These funds provide long-term equity financing to build and strengthen world-class companies.

* Funds raised since 1981, commitments converted from fund currency to USD at FX rates as at 31 December 2017.

Media Contacts

Genex Services

Tom Kerr, Genex Services | +1 610-964-5213 | tom.kerr@genexservices.com

Apax Partners

Global Media: Andrew Kenny, Apax | +44 20 7 872 6371 | andrew.kenny@apax.com

USA Media: Todd Fogarty, Kekst | +1 212-521 4854 | todd.fogarty@kekst.com

UK Media: Matthew Goodman / James Madsen, Greenbrook | +44 20 7952 2000 | apax@greenbrookpr.com

Stone Point Capital

Jim Henderson | +1 203-862-3162 | jhenderson@stonepoint.com

Mary Manin | +1 203-862-3126 | mmanin@stonepoint.com

©2022 Enlyte Group, LLC.