



BAILEY SOUTHWELL & CO. ADVISES COBALT VENTURES IN ITS SALE OF COMPALLIANCE TO MITCHELL | GENEX



NASHVILLE, TN - (December 3, 2019) - Bailey Southwell & Co., a Nashville-based healthcare and tech-enabled services investment bank, is proud to announce it acted as exclusive financial advisor to [Cobalt Ventures, LLC](#), the captive private equity subsidiary of Blue Cross and Blue Shield of Kansas City, in its sale of [CompAlliance, LLC](#). A leading workers' compensation managed care services company, CompAlliance will become part of Mitchell | Genex, a leader in technology solutions, medical cost containment, and disability management. Mitchell | Genex is a portfolio company of [Stone Point Capital](#).

Bailey Southwell represented [Cobalt Ventures earlier this year in its sale of MEDVAL, LLC to Brown & Brown, Inc.](#) and was again engaged to lead Blue Cross and Blue Shield of Kansas City through their latest portfolio exit. In this recent transaction, Bailey Southwell leveraged its broad network and deep understanding of the managed care space to identify a buyer who would benefit from acquiring CompAlliance's comprehensive service offering and proprietary PPO network, ushering the combined company through this next phase of growth.

CompAlliance offers a comprehensive end-to-end solution to its clients that delivers significant efficiency and cost savings by helping workers return to work as soon as medically appropriate. Through its proprietary PPO network in the Midwest, internal bill review team, and state-of-the-art technology, CompAlliance is uniquely positioned to provide comprehensive managed care services from the initiation of a claim to settlement.



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This acquisition will give Mitchell | Genex greater reach into the Midwest and California markets, enabling the company to expand its case management services. The addition of CompAlliance's bill review services and its extensive network of workers' compensation providers in the Midwest region will also strengthen Mitchell | Genex's position as a leading managed care provider in the industry.

"Bailey Southwell's knowledge of the workers' compensation and managed care services industries is unrivaled," shared Jim Weir, President of CompAlliance. "Their understanding of the sector trends and opportunities enabled them to efficiently and effectively navigate our options, providing steady counsel and ultimately identifying the ideal home for the company, employees, and customers."

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. More information about Bailey Southwell & Co. can be found at www.baileysouthwell.com.

ABOUT COMPALLIANCE

CompAlliance, LLC is a subsidiary of Cobalt Ventures, the for-profit subsidiary arm of Blue Cross and Blue Shield of Kansas City, 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. More information about CompAlliance can be found at www.compalliance.com.

ABOUT COBALT VENTURES

Cobalt Ventures, LLC is the captive private equity subsidiary of Blue Cross and Blue Shield of Kansas City, the largest health insurer in western Missouri and northeast Kansas. Cobalt owns, or is invested in, several companies in the healthcare, healthcare financing, and peripheral healthcare delivery services areas. Cobalt's goal is to bring new and innovative services to healthcare delivery companies and healthcare financing organizations, driven by the rapidly changing healthcare and healthcare financing marketplace. More information about Cobalt Ventures can be found at www.cobalt-ventures.com.



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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. More information about Mitchell can be found at www.mitchell.com and more information about Genex can be found at www.genexservices.com.

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