Auto Casualty, Auto Physical Damage, Workers' Comp

Mitchell and Genex sign merger agreement that brings together leaders in medical compliance, cost containment and clinical solutions

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4 MIN READ

Genex to become a new division, continuing to deliver industry leading clinical solutions

SAN DIEGO, CA and WAYNE, PA —September 27, 2018 —Mitchell International, a leading provider of technology, connectivity and information solutions to the Property & Casualty (P&C) insurance and Collision Repair industries, and Genex, the leading provider of clinical solutions to the workers' compensation, auto and disability insurance markets, today announced they have entered into a definitive merger agreement where Genex will become a new division of Mitchell.

With this announcement, Mitchell expands its capability and resources to further the Company's mission to assist clients by enabling better outcomes across the auto, workers' compensation and disability claims process. Genex will become a new division of Mitchell focused on clinical solutions, complementing Mitchell's Auto Physical Damage, Casualty and Pharmacy Solutions divisions. The leadership team of Genex, led by Peter Madeja, will continue to guide Genex in its delivery of industry leading high quality clinical outcomes. Genex will continue to be headquartered in Wayne, PA.

“This is a natural extension of our strategy to further expand the value we deliver to our clients across the P&C Industry,” said Alex Sun, Mitchell CEO. "Through the addition of the Genex team, we are bringing together market leaders in medical compliance and cost containment and solutions focused on the injured worker and return to work. This is a wonderful opportunity to drive even better claims outcomes for our clients, and deliver meaningful new innovation through deeper technology and data integrations, and enhanced user experiences,” Sun continued.

“Our vision is simple—together we will have a full complement of best-in-class products and services,” said Peter Madeja, CEO of Genex. “Moreover, through our combined strength, we now have an even greater ability to simplify processes, optimize workflows, and integrate rich data sets to better serve our customers. Collectively our companies have an over 100 year history committed to serving our valued clients. I speak for the entire dedicated Genex team when I say we very much look forward to working with Alex and the rest of the Mitchell team to fulfill our collective mission of delivering great outcomes to clients.”

“Both Mitchell and Genex remain intensely committed to our clients and existing lines of business across auto physical damage, auto casualty, workers' compensation, pharmacy, disability and healthcare,” added Sun. “Client focus remains our number one priority and we continue to increase our level of investment across the board. I look forward to working with our new Genex teammates to better serve our valued client partners.”

Alex Sun will continue as CEO of Mitchell and Peter Madeja will continue as Genex's CEO, now a division of Mitchell. Both will form a newly created Office of the Chairman to guide the merger and will serve on the Board of Directors of the combined operation.

The merger is subject to customary closing conditions, including regulatory approvals.

About Mitchell International, Inc.

Headquartered in San Diego, California, Mitchell International, Inc. delivers smart technology solutions that simplify and accelerate claims handling, repair processes and pharmacy transactions, driving more accurate, consistent and cost-effective resolutions. Mitchell integrates deep industry expertise into its workflow solutions, providing unparalleled access to data, advanced analytics and decision support tools. Mitchell's comprehensive solution portfolio and robust SaaS infrastructure connect its customers in ways that enable tens of millions of electronic transactions to be processed each month for more than 300 insurance providers, over 65,000 pharmacies and 30,000 collision repair facilities, as well as countless other Property & Casualty industry supply partners across the Americas and Europe. For more information, please visit www.mitchell.com.

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.

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