



News

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Verisk Analytics to Acquire Crowe Paradis Services Corporation

Acquisition Will Enhance Comprehensive Medicare Secondary Payer Solutions

JERSEY CITY, N.J., December 1, 2010 (GLOBE NEWSWIRE) — Verisk Analytics, Inc. (Nasdaq:VRSK), a leading source of information about risk, announced today it has signed an agreement to acquire Crowe Paradis Services Corporation (Crowe Paradis), a premier provider of claims analysis and compliance solutions to the property/casualty insurance industry. Crowe Paradis was purchased from New York-based private equity firm Clarion Capital Partners. Crowe Paradis, which offers solutions for complying with the Medicare Secondary Payer (MSP) Act, provides services to many of the largest property/casualty insurance companies, third-party administrators (TPAs), and self-insured companies.

“We are excited to bring Crowe Paradis into the Verisk Insurance Solutions family,” said Vincent Cialdella, senior vice president of Verisk’s ISO business unit. “The increasing costs of the medical component in property/casualty insurance claims, the government’s focus on deficit reduction, and the aging U.S. population are three of many challenges facing the property/casualty industry and other healthcare payors. All parties need a broad range of solutions to manage claims costs and avoid noncompliance penalties.”

“Crowe Paradis is a recognized leader in the Medicare compliance market. The company’s analytical model for medical and legal review draws on significant intellectual capital, including the knowledge of its legal and medical experts. Adding Crowe Paradis’s solutions to our existing offerings, including our Section 111 reporting services, will provide a unique, comprehensive set of solutions to address those challenges,” added Cialdella.

“We are delighted to join the Verisk group of companies,” said Kenneth Paradis, chief executive officer of Crowe Paradis. “We are eager to leverage our toolbox and Verisk’s domain knowledge to provide deep industry expertise, comprehensive solutions, and continued innovations.”

The purchase price will be \$90 million, and the transaction is expected to close in December, subject to the completion of customary closing conditions, including receipt of regulatory approvals. Verisk will use cash on hand and available capacity under its revolving credit facility to fund the purchase. The transaction is expected to be accretive to Adjusted EPS in 2011. Crowe Paradis Services Corporation will become a subsidiary of Verisk Analytics. Ken Paradis will continue to lead the company he founded in 2002.

Crowe Paradis Holding Company, LLC, which included businesses offering Social Security and Medicare legal advocacy services, was sold in a separate transaction to a third party in September 2010.

About Crowe Paradis Services Corporation

Crowe Paradis Services Corporation (CPSC) is the nation's leading Medicare compliance firm. By leveraging legal, clinical and technological expertise, CPSC provides insurers, third-party administrators and employers with a suite of products and services to meet their Medicare compliance needs. Headquartered in North Reading, Mass., with offices throughout North America more information about Crowe Paradis Services Corporation can be found at www.cpscmsa.com or by calling 1-866-630-2772.

About Clarion Capital Partners, LLC

Clarion Capital Partners is a New York based middle market private equity firm. Clarion focuses on growth companies in a variety of industries including Business Services, Healthcare Services, Specialty Financial Services, Consumer Products, Specialty Retail, and Media and Entertainment. Clarion uses a broad range of transaction structures including leveraged buyouts, growth equity, and recapitalizations. Additional information on Clarion can be found at www.clarion-capital.com.

About Verisk Analytics

Verisk Analytics (Nasdaq:VRSK) is a leading provider of information about risk to professionals in insurance, healthcare, mortgage, government, and risk management. Using advanced technologies to collect and analyze billions of records, Verisk Analytics draws on vast industry expertise and unique proprietary data sets to provide predictive analytics and decision-support solutions in fraud prevention, actuarial science, insurance coverages, fire protection, catastrophe and weather risk, data management, and many other fields. In the United States and around the world, Verisk Analytics helps customers protect people, property, and financial assets. For more information, visit www.verisk.com.