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COBALT VENTURES ANNOUNCES ACQUISITION OF MEDVAL

MEDVAL joins the expanding CompAlliance brand.

Kansas City, MO, April 14, 2016— Cobalt Ventures, LLC, the for-profit holding company for subsidiaries of Blue Cross & Blue Shield of Kansas City, announced that it has acquired MEDVAL, an innovative provider of industry leading Medicare Secondary Payer (“MSP”) compliance services to the workers’ compensation and liability insurance markets.

MEDVAL was the first firm in the nation to offer a fully-integrated, single source solution for the Medicare Set-Aside process from the initial Medicare Set-Aside evaluation to the administration of the MSA funds. MEDVAL’s team of professionals combines workers’ compensation, Medicare and claims adjusting experience with the legal and medical practice knowledge to provide a level of MSP compliance expertise unequaled in the industry.

*“The addition of MEDVAL to our CompAlliance brand creates unique growth potential for both organizations, as well as service enhancement opportunities for current and prospective clients”
said Jeff Nelson, President of Cobalt Ventures.*

Cobalt Ventures’ managed worker’s compensation strategy, of which MEDVAL will be an important component, is led by CompAlliance, one of Cobalt’s most successful companies. The CompAlliance brand, led by Jim Weir, was formed in 2013 through the merger of CompResults and Premier WorkComp Management, and expanded in 2014 with the acquisition of S&H Medical Management Services. The CompAlliance companies have offered comprehensive managed care services to the workers’ compensation industry since 1992, and they have more than tripled in size in the past three years.

*“This partnership will allow us to offer a full range of managed care products to our customers and add additional expertise to our own product lines”, said Ryan Roth, CEO of MEDVAL.
“Responding to our customer’s growing desire to purchase managed care services from one company, we can now satisfy those needs while retaining our singular focus on MSP Compliance and best of breed products and services.”*

About Cobalt Ventures, LLC

Cobalt Ventures is the for-profit subsidiary arm of Blue Cross and Blue Shield of Kansas City (Blue KC) the largest health insurer in western Missouri and northeast Kansas. Cobalt Ventures owns or is invested in several companies in the health care, health care financing and peripheral health care delivery services areas. Cobalt's goal is to bring new and innovative services to health care delivery companies and health care financing organizations, driven by the rapidly changing health care and health care financing marketplace.

About MEDVAL

MEDVAL provides pre-settlement and post-settlement services for high-exposure workers' compensation and liability claims that require Medicare's interests to be protected pursuant to the Medicare Secondary Payer Act – 42 U.S.C. 1395y(b)(2). MEDVAL maintains three fully-staffed production offices in Columbia, Maryland, Pittsburgh, Pennsylvania and Laguna Hills, California, providing nationwide coverage and full service in real time.

About CompAlliance

A subsidiary of Cobalt Ventures, CompAlliance is a comprehensive managed care organization, providing workers' compensation medical cost containment services to employers, insurers and TPAs. Registered nurses offer a full array of case management services through CompAlliance, including field, telephonic, triage and vocational rehabilitation. Established in the Kansas City market in 1992, the proprietary PPO networks of CompResults and Premier have expanded to cover multiple States and jurisdictions throughout the Midwest, while medical bill review services are available to clients nationwide. For more information on CompAlliance please visit the website at CompAlliance.com.

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