



For Immediate Release

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HealthSmart Completes Acquisition of Mutual Assurance Administrators, Inc.

(Dallas, Texas) November 20, 2013 — HealthSmart Holdings, Inc. announced today it has completed its acquisition of Mutual Assurance Administrators, Inc. and its affiliates, Pittman & Associates, Inc., BMI-HealthPlans, Inc. and Mutual Assurance Administrators, Inc. of Texas (collectively, MAA). MAA is a full-service, broker-driven, regional third party administrator (TPA) headquartered in Oklahoma City, Oklahoma. Terms of the transaction were not disclosed.

MAA offers claims administration services for self-funded benefit plans. HealthSmart will acquire all operating assets and related liabilities of MAA. Following the completion of the transaction, HealthSmart will have gross annual revenues of nearly \$200 million, employ more than 1,400 workers and manage more than \$6 billion in claims. Additionally, HealthSmart will expand its presence to include office locations in Oklahoma City, OK; Bartlesville, OK; Springfield, MO; Little Rock, AR; Memphis, TN; Houston, TX; and Jackson, MS.

Todd Archer, President of Mutual Assurance Administrators, said “MAA’s flexible approach to benefits management allows its clients to establish the best possible programs to meet their specific needs. We are excited about leveraging the MAA team’s strengths and talents with HealthSmart’s 40+ year track record of excellence.”

“We are very focused on creating economies of scale that allow us to provide our clients with high quality solutions at the best possible value,” noted Daniel D. Crowley, Chairman of HealthSmart. “Our size, geographic coverage and high quality, integrated managed care offerings make it possible for HealthSmart to meet the health benefit needs of self-funded employer groups.”

Jim Pennington, President of HealthSmart, added “We are very excited about the opportunities this acquisition brings to HealthSmart. As we continue to broaden our national reach, HealthSmart remains dedicated to creating value for our customers. This acquisition fuels our national growth strategy and brings additional service capabilities to more clients. Both HealthSmart and MAA have customer-centric cultures and strive for excellence on a daily basis. We look forward to blending the strengths of both these organizations to provide synergies and give an edge over our competition.”

Stephens Inc. acted as financial advisor to MAA in this transaction.

About HealthSmart

For more than 40 years, HealthSmart has offered a wide array of customizable and scalable health plan solutions for self-funded employers. HealthSmart’s comprehensive service suite addresses individual health from all angles. This includes claims and benefits administration, provider networks, pharmacy services, business intelligence, onsite employer clinics, care management, a variety of health and wellness initiatives and web-based reporting. The Company’s headquarters is in Irving, Texas, with regional hubs throughout the country. HealthSmart’s mission is to improve member health and reduce healthcare costs.

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