



Intrado to Divest Claims Recovery Business

November 21, 2019

OMAHA, Neb., Nov. 21, 2019 (GLOBE NEWSWIRE) -- [Intrado Corporation](#) ("Intrado" or the "Company"), a global leader in technology-enabled services, today announced it has entered into a definitive agreement with [HMS Holdings Corp.](#) (Nasdaq: HMSY), an industry-leading provider of cost containment solutions in the healthcare marketplace, for the sale of Intrado's Claims Recovery business for the purchase price of \$155 million. Net proceeds from the sale will be used for general corporate purposes.

Intrado's Claims Recovery business, known in the market as [Accent](#), is a leading provider of healthcare payment integrity solutions to insurance companies and large self-funded organizations.

"After further strategic review, we have decided to sell the Accent business to allow greater focus on our core cloud businesses," said John Shlonsky, President and Chief Executive Officer of Intrado. "HMS' focus on healthcare technology aligns closely with Accent and the combination of the businesses should enable Accent to reach its full potential. We are excited for the Accent business and team of professionals to be able to expand their capabilities within the world class HMS organization going forward."

Claims Recovery is reported as part of the Health & Wellness segment. The transaction is expected to close within the next couple of months, subject to regulatory approvals and other customary closing conditions.

About Intrado

Intrado Corporation is an innovative, cloud-based, global technology partner to clients around the world. Our solutions connect people and organizations at the right time and in the right ways, making those mission-critical connections more relevant, engaging, and actionable - turning Information to Insight.

Intrado has sales and/or operations in the United States, Canada, Europe, the Middle East, Asia Pacific, Latin America and South America. Intrado is controlled by affiliates of certain funds managed by Apollo Global Management, Inc. (NYSE: APO). For more information, please call 1-800-841-9000 or visit www.intrado.com.

Forward-Looking Statements

This press release contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be generally identified by the use of words such as "may," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "intends," "continue" or similar terminology. These statements reflect only Intrado's current expectations and are not guarantees of future performance or results. These statements are subject to various risks and uncertainties that could cause actual results to differ materially from those contained in the forward-looking statements. These risks and uncertainties include, but are not limited to, Intrado's ability to complete this divestiture, competition in Intrado's highly competitive markets; increases in the cost of voice and data services or significant interruptions in these services; Intrado's ability to keep pace with its clients' needs for rapid technological change and systems availability; the continued deployment and adoption of emerging technologies; the loss, financial difficulties or bankruptcy of any key clients; security and privacy breaches of the systems Intrado uses to protect personal data; the effects of global economic trends on the businesses of Intrado's clients; the non-exclusive nature of Intrado's client contracts and the absence of revenue commitments; the cost of pending and future litigation; the cost of defending against intellectual property infringement claims; the effects of extensive regulation affecting many of Intrado's businesses; Intrado's ability to protect its proprietary information or technology; service interruptions to Intrado's data and operation centers; Intrado's ability to retain key personnel and attract a sufficient number of qualified employees; increases in labor costs and turnover rates; the political, economic and other conditions in the countries where Intrado operates; changes in foreign exchange rates; Intrado's ability to complete future acquisitions, integrate or achieve the objectives of its recent and future acquisitions; and future impairments of our substantial goodwill, intangible assets, or other long-lived assets. In addition, Intrado is subject to risks related to its level of indebtedness. Such risks include Intrado's ability to generate sufficient cash to service its indebtedness and fund its other liquidity needs; Intrado's ability to comply with covenants contained in its debt instruments; Intrado's ability to obtain additional financing; the incurrence of significant additional indebtedness by Intrado and its subsidiaries; and the ability of Intrado's lenders to fulfill their lending commitments. Intrado is also subject to other risk factors described in its annual report for the year ended December 31, 2018.

These forward-looking statements speak only as of the date on which the statements were made. Intrado undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.

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