



Bailey & Company Advises California Medical Legal Specialists and California Medical Evaluators in their Respective Sales to Aquiline Capital Partners



We're excited to share our latest engagements in the Payer Services sector. Serving as the exclusive financial and strategic advisor to California Medical Legal Specialists ("CMLS") and California Medical Evaluators ("CME"), Bailey & Company leveraged its deep experience in the cost containment sector to generate exceptional transaction outcomes.

NASHVILLE, TN (October 12, 2023): [Bailey & Company](#) is proud to announce it acted as exclusive financial and strategic advisor to CMLS and CME, two leading providers of support services for physicians performing qualified medical evaluations ("QMEs") and independent medical evaluations ("IMEs") for workers' compensation claims. These two exceptional companies have been successfully acquired by Aquiline Capital Partners, a New York- and London-based private equity firm with over \$9.9 billion in assets under management.

CMLS, headquartered in Fresno, California, and CME, headquartered in Los Angeles, California, offer an extensive range of practice management services encompassing front office operations, scheduling, administrative tasks, and compliance support, empowering both new and experienced physicians to establish and run a med-legal practice seamlessly.

“When we hired Bailey and Company, we knew we were getting the most knowledgeable investment bank in our segment. What really pleased us was their hands on work with our team. They didn’t just talk about the process; they were integral in helping us with the execution, the day-to-day work in due diligence, and the guidance we needed to get the precise result we wanted. I would hire Bailey again and recommend them to anyone.”

Phil Christianson, CEO, CME

Both transactions combine to form [MDpanel](#), a new Aquiline platform dedicated to the efficient delivery of medical opinions as part of the workers’ compensation insurance claims process. MDpanel boasts a remarkable track record, supporting a network of over 350 physicians across 250+ evaluation sites with well over a million evaluations spanning various medical specialties, including orthopedics, psychiatry, pain management, chiropractic, and internal medicine. Looking forward, MDpanel is well positioned to achieve continued expansion of its physician network across a wide range of specialties, while simultaneously extending its geographic reach and enhancing its technology-driven service offerings.

“We are absolutely thrilled with the exceptional service delivered by Bailey. Their unwavering commitment and tireless dedication ensured that we were well-informed and confident throughout the entire deal process. With their strategic insight, comprehensive understanding of key market dynamics, and adept navigation of transaction complexities, we successfully discovered an ideal partner who perfectly aligns with our goals and vision.”

Steve Ounjian, CEO, CMLS

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ABOUT BAILEY & COMPANY

Bailey is a Nashville-based merchant banking platform focused on **growth and late-stage healthcare and technology companies**. Through the firm’s **M&A advisory and strategic fund businesses**, Bailey supports strong management teams that have built scalable platforms by providing strategic insights, world class advice, and access to one of the most diverse networks of industry experts. Since our founding, our senior bankers have closed over **200 transactions representing more than \$17B in value**. For more information see:

www.bnco.com.