



## Bailey & Company Advises VONA Case Management on Investment from NMS Capital



**We're pleased to announce our latest closed engagement from our Payer Services team. Serving as the exclusive financial and strategic advisor to VONA Case Management, we leveraged our leading transaction experience advising companies across the workers' compensation ecosystem to close an investment to support the next stage of growth for the business.**

**NASHVILLE, TN (November 17, 2023):** Bailey & Company is pleased to announce it served as the exclusive financial and strategic advisor to [VONA Case Management](#) ("VONA"), an Alabama-based provider of medical case management services, on a recapitalization by [NMS Capital](#), an experienced private equity group managing assets in excess of \$1.5 billion.

Founded in 2015, VONA is a leading national provider of medical case management services to self-insured employers, insurance carriers, and third-party administrators. VONA's deep team of experienced nurse case managers delivers field, telephonic, catastrophic, and vocational case management services to enable injured workers to better navigate the complexities of the workers' compensation system. VONA has a reputation of delivering quality, high-touch services and is a dedicated advocate for injured workers.

This investment marks the successful initial outcome of a partnership between NMS Capital and accomplished industry executive Pat Rowland to make an investment in the payer services space. Ms. Rowland's experience includes serving as an executive for a leading workers' compensation specialty networks vendor and as President of former Cigna subsidiary Intracorp (a provider of workers' compensation and disability case management services).

"I hired Bailey given their leading reputation and exceptional knowledge of the workers' compensation industry. Bailey guided a smooth transaction process that has provided us with an investor that supports our mission and is enthusiastic about partnering with us to drive future growth. The entire Bailey team worked efficiently and diligently to ensure things stayed on track as well as assisting with as many tasks as possible to keep my focus on the business. They were a massive asset to me personally and professionally, and I would highly recommend Bailey as a trusted transaction advisor to business owners considering strategic options."

Ryan Shirley, President & CEO, VONA Case Management

## CONTACT INFORMATION



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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](http://www.bnco.com).