



Bailey & Company Advises Aquiline on the Launch of Avondale Risk



NASHVILLE, TN (May 20, 2025): [Bailey & Company](#)

announced today that it served as the exclusive financial advisor to [Aquiline](#) in the formation of Avondale Risk, a national platform bringing together specialist workers' compensation, liability, and managed care third party administrators (TPAs) and service providers.

Avondale Risk is a new national platform designed to unite highly specialized, regional firms across the country—maintaining their boutique service models while gaining access to enterprise-grade resources including modern technology, strategic capital, and shared expert operational support. Avondale was formed by the

combination of InterCare, InterMed, and George Hills, three of California's most trusted boutique firms; together, they bring deep specialization in workers' compensation, liability, and managed care, with long-standing reputations for service, results, and client partnership.

This deal represents another successful outcome for Bailey & Company's payer services practice. Bailey is the most active advisor in the space, having completed over 45 transactions in the past several years. The firm's deep understanding of workers' compensation, liability, and other end markets create a unique perspective that is highly valued by founders, sponsors, and strategic industry players.

“It was our pleasure to assist Aquiline in the launch of a new national platform,” said Jack Bailey, Managing Director at Bailey & Company. “The strong industry tailwinds and demand for differentiated vendors support a compelling opportunity for continued investment in workers’ compensation services.”

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ABOUT BAILEY & COMPANY

Bailey is a Nashville-based merchant banking platform focused on growth and middle-market healthcare and technology companies. Through the firm’s M&A advisory and principal investing 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. For more information see: www.bnco.com.