



Conduent Completes Sale of Its Casualty Claims Solutions Business to MedRisk

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Sale aligns with Conduent's strategy to streamline its portfolio, focusing on core capabilities and advancing synergistic growth.

FLORHAM PARK, N.J.--(BUSINESS WIRE)--Sep. 4, 2024-- [Conduent Incorporated](#) (Nasdaq: CNDT), a global technology-led business solutions and services company, today announced that it has completed the sale of its Casualty Claims Solutions Business to [MedRisk](#), the nation's largest managed care organization dedicated to the physical rehabilitation of workers' compensation patients. The transaction was initially [announced](#) on May 3, 2024.

"This completed divestiture is the third in our portfolio optimization plan, allowing us to further improve our balance sheet and advance our capital allocation strategy," said Cliff Skelton, President and Chief Executive Officer at Conduent. "Our priority now is to ensure a seamless transition for our teammates and our clients."

MedRisk is acquiring Conduent's workers' compensation and auto casualty bill review solutions and services, inclusive of the Strataware portfolio of products and technology.

Conduent will continue to provide mailroom services for casualty claim clients and will now serve MedRisk as one of its clients.

Additional details of the transaction are outlined in Conduent's 8-K filed with the U.S. Securities and Exchange Commission (SEC) today.

About Conduent

Conduent delivers digital business solutions and services spanning the commercial, government and transportation spectrum – creating valuable outcomes for its clients and the millions of people who count on them. The Company leverages cloud computing, artificial intelligence, machine learning, automation and advanced analytics to deliver mission-critical solutions. Through a dedicated global team of approximately 59,000 associates, process expertise and advanced technologies, Conduent's solutions and services digitally transform its clients' operations to enhance customer experiences, improve performance, increase efficiencies and reduce costs. Conduent adds momentum to its clients' missions in many ways including disbursing approximately \$100 billion in government payments annually, enabling 2.3 billion customer service interactions annually, empowering millions of employees through HR services every year and processing nearly 13 million tolling transactions every day. Learn more at www.conduent.com.

Forward-Looking Statements

This press release, any exhibits or attachments to this release, and other public statements we make may contain "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. The words "anticipate," "believe," "estimate," "expect," "plan," "intend," "will," "aim," "should," "could," "forecast," "target," "may," "continue to," "endeavor," "if," "growing," "projected," "potential," "likely," "see," "ahead," "further," "going forward," "on the horizon," "strategy," and similar expressions (including the negative and plural forms of such words and phrases), as they relate to us, are intended to identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. All statements other than statements of historical fact included in this press release or any attachment to this press release are forward-looking statements, including, but not limited to, statements regarding the sale of Conduent's Casualty Claims Solutions business to MedRisk, such as Conduent's focus on continuing to provide a seamless transition for team members and clients while advancing its goals for deployable capital and Conduent's strategy to streamline its portfolio, focus on core capabilities and advance synergistic growth, as well as to streamline its business portfolio, enhance its focus on core capabilities and increase agility. These statements reflect our current views with respect to future events and are subject to certain risks, uncertainties and assumptions, many of which are outside of our control, that could cause actual results to differ materially from those expected or implied by such forward-looking statements contained in this press release, any exhibits to this press release and other public statements we make.

Important factors and uncertainties that could cause our actual results to differ materially from those in our forward-looking statements include, but are not limited to: Conduent's ability to realize the benefits anticipated from the sale of its Casualty Claims Solutions Business; unexpected cost, liabilities or delays in connection with the transaction; the significant transaction costs associated with the transaction; negative effects of the consummation of the transaction on the market price of our common stock or operating results, including as a result of changes in key customer, supplier, employee or other business relationships; the risk of litigation or regulatory actions; our inability to retain and hire key personnel; the risk that certain contractual restrictions contained in the definitive transaction agreement could adversely affect our ability to pursue business opportunities or strategic transactions; and other factors that are set forth in the "Risk Factors" and other sections of our Annual Report on Form 10-K, as well as in our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed with or furnished to the Securities and Exchange Commission. Any forward-looking statements made by us in this release speak only as of the date on which they are made. We are under no obligation to, and expressly disclaim any obligation to, update or alter our forward-looking statements, whether because of new information, subsequent events or otherwise, except as required by law.

Note: To receive RSS news feeds, visit www.news.conduent.com. For open commentary, industry perspectives and views, visit <http://twitter.com/Conduent>, <http://www.linkedin.com/company/conduent> or <http://www.facebook.com/Conduent>.

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