



ACQUISITION ANNOUNCEMENT



VRC Investigations Acquires Woodall & Broome and Prime Source Investigations

Adds two leading insurance investigations firms

Increases local investigator talent in 20 states

Expands national and rural coverage

DENTON, Texas, January 5, 2022 — VRC Investigations has acquired two top insurance defense investigations firms, Woodall and Broome and Prime Source Investigations, continuing the company's drive to become the leading insurance investigations and anti-fraud firm in the U.S.

VRC Investigations is a national provider of investigative and insurance fraud solutions with hundreds of local, directly employed, licensed investigators across the country. VRC's unique, single-source solution meets the investigative, SIU, regulatory compliance, and claim defense needs of leading insurance carriers, employers, third-party administrators, law firms and government agencies.

"Our clients can further benefit from having more local investigators, especially in rural areas. They need instant access to investigation results, and they need experts to train their teams to spot fraud. Woodall & Broome and Prime Source Investigations are industry leaders. Their talent, technology and high-touch customer relationships are a great fit with VRC Investigations," said VRC Chief Executive Officer Greg James.

Woodall & Broome

Woodall & Broome Investigative Services specializes in workers' compensation, general liability, cargo, and corporate theft investigation, and was involved in the State of Georgia's first two criminal convictions on worker's compensation fraud. The company was founded in Georgia in 1994 by Scott Woodall, an expert investigator and former police officer. All Woodall & Broome investigators are licensed private detectives, with experience as S.I.U. investigators, pardon and parole agents, law enforcement officers, and military officers with relevant expertise. The company serves 17 states.

“Woodall & Broome is known for keeping clients informed at every stage of an assignment and for getting results. VRC has the same high touch focus on client communications and professionalism. It’s a great cultural fit,” said Scott Woodall, President and CEO of Woodall & Broome.

In addition to their surveillance, background investigations and remote camera surveillance, Woodall and Broome provide SIU and anti-fraud services that fit perfectly with VRC’s nationwide programs. Woodall and Broome have assembled a team of veteran anti-fraud compliance coordinators. Their experience and expertise ensure that clients stay in compliance with all regulatory requirements and increase cost savings through the efficient management of client SIU programs.

Prime Source Investigations

Prime Source Investigations specializes in Strategic Surveillance. They have developed a strong reputation in the Mid-Atlantic for obtaining useful video evidence on a regular basis, with a quality control process & technological advancements that ensure results. In addition to surveillance, Prime Source Investigations also offers Social Media Analysis, SMART investigations™, and Medical Canvassing to help their clients mitigate wrongful exposure. Prime Source provides insurance defense services to insurance companies, third party administrators, defense firms, self-insureds, and government entities.

“In our business, time matters. We get clients the information they need within 24 hours of completed surveillance, so they can make fast, accurate, informed decisions. That focus on accuracy, speed and quality is just one of the many points we have in common with VRC,” said Phil Olshevski, President of Prime Source Investigations.

Nate Reber, owner and operator at Prime Source added, “Prime Source is excited to combine forces with VRC Investigations. I’ve had the opportunity to meet and strategize with the VRC executive team and I’m eager to join their efforts in combating fraud. In addition to receiving the exemplary services they are used to, our clients will now also receive the benefits of nationwide coverage, SOC-2 security, and an extensive portfolio of additional fraud fighting services. We are excited to serve as the foundation in the Northeast for VRC Investigations.”

“The timing was right for us to partner with a national company who has the expertise and resources to allow us to better serve our clients. There is also great opportunity for our current employees to grow within an organization that has been a leader in our industry. Having worked in investigations for over 20 years, I am looking forward to working with VRC in continuing to build the best nationwide investigative company,” stated Shawn Hynes, Vice President of Prime Source Investigations.

The acquisitions of Woodall & Broome and Prime Source Investigations follow VRC's acquisition of Probe Information Services in 2019. Founded in California in 1992, Probe is a professional, full-service investigative firm specializing in insurance defense.

VRC Investigations is owned by Trinity Hunt Partners, a growth-oriented private equity firm focused on building world-class companies within the business, healthcare, and consumer services sectors.

About VRC Investigations

VRC Investigations is a leading provider of investigative and insurance fraud solutions with hundreds of local, directly employed, licensed investigators nationwide. VRC Investigations helps clients save time, streamline operations, and minimize risk through their unique offering of investigative services and customized anti-fraud strategies. VRC uncovers the facts that bring certainty to claims decisions. Learn more at <https://vrcinvestigations.com>

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