

Verisk Analytics, Inc., Signs Definitive Agreement to Sell Its Healthcare Services Business to Veritas Capital for \$820 Million

JERSEY CITY, N.J., and New York, N.Y., April 25, 2016 — Verisk Analytics, Inc. (Nasdaq:VRSK), a leading data analytics provider, and Veritas Capital, a leading private equity firm, today announced the signing of a definitive agreement under which an affiliate of Veritas Capital has agreed to acquire Verisk's healthcare services business, Verisk Health, for \$820 million. The transaction is subject to regulatory approvals and other customary closing conditions and is expected to close by June 30, 2016.

Verisk Health empowers a sustainable, value-based healthcare delivery and payment system with the data services, analytics, and advanced technologies that inform smarter business decisions and reduce risk. The business's population health, revenue, payment, and quality solutions help health plans, providers, employers, and other risk-bearing entities improve the quality of healthcare delivery, contain costs, ensure appropriate revenue, and support compliance initiatives. The business, based in Waltham, Massachusetts, has more than 350 clients across the United States.

"We are pleased to announce this transaction, which both represents value creation for our shareholders and will allow us to focus on businesses more closely aligned with our strategy, distinctives, and global ambitions. We are glad to have found strong ownership for our healthcare services business. The sale will enhance our focus on proprietary data analytics in our key vertical markets," said Scott Stephenson, chairman, president, and CEO of Verisk Analytics.

"Every private and public enterprise in healthcare is under pressure to improve performance and lower costs," said Ramzi Musallam, Managing Partner at Veritas Capital. "Verisk Health's sophisticated data services, analytics, and technologies are increasingly critical tools to help achieve those goals. We look forward to partnering with the talented Verisk Health team and applying our capital and deep experience to help the business grow and meet this rapidly expanding demand."

Veritas Capital has extensive experience in the healthcare analytics sector, having just recently exited its investment in Truven Health Analytics. Under Veritas's ownership, Truven was successfully repositioned from a data provider with limited analytics offerings to a leading provider of cloud-based technology solutions, allowing key customers and constituents across the healthcare system to make more informed healthcare decisions and improve health outcomes.

The total purchase price is subject to typical adjustments for, among other things, the working capital of the business at closing. The purchase price consists of \$720 million of cash consideration, a \$100 million long-term subordinated promissory note with interest paid in kind, and other contingent consideration. Verisk Analytics estimates after-tax proceeds of approximately \$675 million, of which about \$600 million will be received at closing.

In the near term, Verisk Analytics intends to use a portion of the cash proceeds to repay its revolver drawings. Verisk remains committed to reaching its stated leverage target by the end of 2016. Over time, Verisk anticipates that the majority of the proceeds will be applied to its long-standing capital allocation priorities, including acquisitions and share repurchases.

The healthcare business will be reported as discontinued operations in Verisk's first-quarter 10Q filing. Verisk Analytics will provide transitional services to the healthcare services business in the short term as the company manages the transition to new ownership. Upon closing, Verisk Health will be renamed and will operate as an independent company at its current headquarters in Waltham, Massachusetts.

Morgan Stanley and SunTrust Robinson Humphrey are acting as financial advisors and McCarter & English, LLP and Davis Polk & Wardwell as legal advisors to Verisk Analytics in connection with the transaction. Skadden, Arps, Slate, Meagher & Flom is acting as legal advisor to Veritas.

About Verisk Analytics

Verisk Analytics (Nasdaq:VRSK) is a leading data analytics provider serving customers in insurance, natural resources, healthcare, financial services, government, and risk management. Using advanced technologies to collect and analyze billions of records, Verisk Analytics draws on unique data assets and deep domain expertise to provide first-to-market innovations that are integrated into customer workflows. Verisk offers predictive analytics and decision support solutions to customers in rating, underwriting, claims, catastrophe and weather risk, global risk analytics, natural resources intelligence, economic

forecasting, and many other fields. Around the world, Verisk Analytics helps customers protect people, property, and financial assets.

Headquartered in Jersey City, N.J., Verisk Analytics operates in 23 countries and is a member of Standard & Poor's (S&P) 500[®] Index. In 2015, *Forbes* magazine named Verisk Analytics to its World's Most Innovative Companies list and, in 2016, to its America's Best Large Employers list. Verisk is one of only 15 companies in the United States to appear on both lists. For more information, please visit www.verisk.com.

About Veritas Capital

Veritas Capital is a leading private equity firm that invests in companies that provide critical products and services, primarily technology and technology-enabled solutions, to government and commercial customers worldwide, including those operating in the aerospace & defense, healthcare, technology, national security, communications, energy, and education industries. Veritas seeks to create value by strategically transforming the companies in which it invests through organic and inorganic means. For more information on Veritas Capital and its current and past investments, visit www.veritascapital.com.

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