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NEWS

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WELSH, CARSON, ANDERSON & STOWE NAMES JOSH SULLIVAN AS OPERATING EXECUTIVE

Experienced McKinsey & Company Executive Joins Firm's Resources Group

New York, NY – October 31, 2011 – Welsh, Carson, Anderson & Stowe (the “Firm”), the largest private equity investor exclusively focused on information/business services and healthcare, today announced that it has named Josh Sullivan as an Operating Executive. Mr. Sullivan was most recently an Associate Principal at McKinsey & Company, where he was responsible for developing and executing operating initiatives for a diversified set of corporate clients.

Mr. Sullivan will join the WCAS Resources Group, which is currently composed of approximately twenty-five professionals. Over the last several years, the Firm has been selectively building out its Resources Group, which assists in implementing operating improvements across WCAS portfolio companies. The Resources Group is comprised of professionals with deep operating, industry and functional expertise in areas such as human resources, pricing, procurement, audit and capital markets.

“Josh brings a strong consulting and operating background to Welsh, Carson, Anderson & Stowe,” said Paul Queally, Co-President of the Firm. “We are excited that he is joining our team and believe that our portfolio companies will greatly benefit from his insights and experience.”

Mr. Sullivan commented, “I am delighted to join Welsh, Carson, Anderson & Stowe and look forward to generating value for the Firm and its portfolio companies through operational improvements.”

Mr. Sullivan has twelve years of experience. At McKinsey & Company, Mr. Sullivan focused on executing multi-year transformational programs focused on building front-line capabilities. Prior to McKinsey, he held operations and management positions at Proctor & Gamble and Infosys Technologies. Mr. Sullivan earned a B.S. in Chemical Engineering from Cornell University and an MBA from New York University.

About Welsh, Carson, Anderson & Stowe

Welsh, Carson, Anderson & Stowe is one of the largest and most successful private equity investment firms in the United States. Since its founding in 1979, the Firm has organized 15 limited partnerships with total capital of \$20 billion. Welsh, Carson, Anderson & Stowe focuses its investment activity in two target industries: information/business services and healthcare. The Firm is currently investing an equity fund, Welsh, Carson, Anderson & Stowe XI, L.P., and a dedicated subordinated debt fund, WCAS Capital Partners IV, L.P. See www.welshcarson.com to learn more.

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