
Hughes Hubbard & Reed

Firm Assists Wipro in Purchase of HealthPlan Services

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Hughes Hubbard served as legal advisor to information technology company Wipro in its acquisition of HealthPlan Services from private equity firm Water Street Healthcare Partners for \$460 million.

The deal, announced on Feb. 11, 2016, is expected to close in the next 60 to 90 days. The acquisition is reportedly Wipro's largest since 2007, and positions Wipro to grow strategically.

Jeffrey Heenan-Jalil, senior vice president and head of healthcare life sciences and services for Wipro, said HealthPlan Services complements Wipro's strengths in claims processing and back office services. "This will help us lower the cost of healthcare and transform the quality of the member experience," he said.

Hughes Hubbard also advised Wipro in two other acquisitions last year: IT consulting firm Drivestream and tech startups Vicarious and Talena.

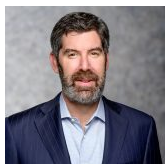
Founded in 1970, HealthPlan Services, based in Tampa, Florida, employs more than 2,000 people and provides business processing services to the insurance and managed care industries. The company connects its health insurance clients to more than 40 public exchanges and more than 150 private exchanges in the US.

Wipro has offices in Bangalore, India and Somerset, New Jersey and employs more than 160,000 people serving clients in more than 175 cities across six continents.

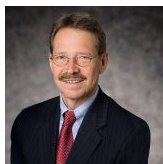
The deal generated news coverage in The Deal Pipeline, Tampa Bay Times, Tampa Bay Business Journal and other news outlets.

Chuck Samuelson led the HHR team, which included Spencer Harrison, Jim Delaney, Christine Lamsvelt, John Dunn, Erin DeCecchis and Carol Remy.

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