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A.D.A.M. Inc. acquired by Ebix

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Atlanta-based A.D.A.M. Inc., a publicly traded provider of consumer health information and benefits technology solutions, has been acquired by Atlanta-based Ebix Inc., a leading international supplier of software and E-commerce services to the insurance industry.

Executives for the two companies said the combined entity will offer a formidable health information and services exchange to employers, benefits brokers, hospitals, health care organizations and consumers. They termed the deal the combining of two complementary organizations and product families.

"This is a move that accelerates our health insurance strategy and that we believe positions us to win by offering even greater value to our customers and partners," said Robin Raina, Ebix's chairman, president and CEO.

A.D.A.M. chairman Bob Cramer said the merger also "will reduce the burden of public company costs incurred by A.D.A.M. on a stand-alone basis."

Ebix said it will acquire A.D.A.M. on a debt-free basis for aggregate merger consideration of \$66 million.

A.D.A.M. formerly was called adam.com.

This month, Ebix reported second-quarter 2010 revenue of \$32.2 million and second-quarter net income of \$14 million. It said it was the highest revenue, net income and operating cash flow for any single quarter in the company's 34-year history.

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