

Bio for Edward S. Fishman, Consulting Senior Advisor, Cain Brothers

Ed Fishman currently serves as a consulting senior advisor to Cain Brothers, a division of KeyBanc Capital Markets Inc., focused on mergers & acquisitions for payers and related organizations. Ed was employed at Cain Brothers from 1996-2021, where he was last a Managing Director and co-head of the managed care practice, advising companies in a variety of merger & acquisition, strategic advisory, and valuation transactions throughout the country. He has worked with many of the Blue Cross Blue Shield licensees, including HCSC, Independence Blue Cross, BCBSMA, Florida Blue, BCBSAL, BCBSND, Blue Cross of Idaho, among others. He served as valuation consultant to the District of Columbia government in the proposed conversion and sale of CareFirst Blue Cross Blue Shield to WellPoint in 2002-2003.

While at Cain Brothers, he also worked on sell-side and buy-side transactions with numerous Medicaid, Medicare, and provider-sponsored health plans, including most recently a private equity capital raise for CareSource, and the sale of Affinity Health Plan to Molina Healthcare. He also worked with hospital and long-term care clients on both managed care and provider engagements, including the University of Michigan, Cambridge Health Alliance, and the University of Toledo.

Prior to joining Cain Brothers, Ed worked at a predecessor bank to JP Morgan Chase, where he directed the public finance healthcare investment banking activity, and served as financial advisor to the New York City Health and Hospitals Corporation.

Ed is a Phi Beta Kappa graduate of Oberlin College. He earned an MBA from Harvard Business School.

Bio for Mike Elizondo, Managing Director, Cain Brothers

Mike Elizondo is a Managing Director focused on mergers & acquisitions and capital raising for clients in the payers, payer services and risk-bearing organizations sectors. Mike joined Cain Brothers in 2007 and has over 16 years of experience advising both public and private companies in a variety of merger and acquisition, capital raising, and strategic advisory transactions. Mike has worked with many of the Blue Cross Blue Shield licensees, including Elevance Health, GuideWell, Blue Shield of California, Blue Cross Blue Shield of Arizona, and Blue Cross of Northeastern Pennsylvania, among others.

While at Cain Brothers, he has also worked on sell-side and buy-side transactions with numerous insurers including VSP Vision Care, Steward Health Choice, Trusted Health Plan, Health Alliance Plan, and Molina, among others. Mike also has experience advising health care provider clients.

Prior to joining Cain Brothers, Mike was with Financial Technology Partner where he helped to support business development efforts in the financial technology sector.

Mike graduated with Bachelor of Arts in Economics and Bachelor of Business Administration from Loyola Marymount University.