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## **Kaulkin Ginsberg Announces Recapitalization of United Recovery Systems, L.P. by Private Equity...**

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Kaulkin Ginsberg announced today that United Recovery Systems, L.P. (URS), a debt collection agency specializing in bank card / credit card contingency collections, has recapitalized the business with Audax Group (Audax), a private equity group providing investment capital for middle market companies. Terms of the transaction were not disclosed. Kaulkin Ginsberg, the leading M&A and strategic advisor to the debt collection industry, initiated the transaction and advised URS.

"This transaction is further indication that the equity and debt markets remain strong for industry-leading companies," noted Mark Russell, Director at Kaulkin Ginsberg and lead advisor on the transaction.

URS provides first-party and early stage contingency debt collection services to some of the largest credit card issuers and financial institutions in the U.S. "We're looking forward to working in partnership with Audax to build upon our long-term track record of success," noted Doug Schultz, Chairman and CEO of URS, adding that he and the management team will remain with the company.

Geoffrey S. Rehnert, Co-CEO of Audax Group said, "URS has consistently demonstrated strong performance in a growing industry. We look forward to working with management to continue building the business."

### About Kaulkin Ginsberg

As the leading strategic advisor for accounts receivable management (ARM), Kaulkin Ginsberg has completed over 125 M&A transactions valued at over \$3 billion. For ARM service providers, our value-add services focus on analysis, growth, and exit strategies. For credit grantors, our focus is on optimizing receivables management strategies. Kaulkin Ginsberg's media division publishes the most popular sources of timely industry news and information such as insideARM.com(R) and The ARM Insider(TM). Kaulkin Information Systems creates secure and affordable workflow, document, and business process management technologies. Read more about Kaulkin Ginsberg at [www.kaulkin.com](http://www.kaulkin.com).

SOURCE: Kaulkin Ginsberg

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