

Financial Services Deals for August 2018

Company Name	Description	Deal Synopsis
Affinion Insurance Solutions	Provider of marketing and insurance administration products and services. The company's product includes accidental death and dismemberment plans, simplified issue term life plans, graded whole life plans, hospital accident plans and recuperative care plans, providing financial institutions and affinity associations with valuable coverage to insure their life.	The company, a subsidiary of Affinion Group, was acquired by Mill Point Capital through a \$550 million LBO on August 15, 2018. Immediately following the closing of the sale, Affinion Group repaid approximately \$466.7 million principal amount of long-term debt plus an associated repayment premium of \$14 million under that certain credit agreement. Affinion Group retained the flexibility under the credit agreement to retain up to \$50 million of the net proceeds from the sale for a period of up to nine months from the closing to be used for reinvestment with the consent of HPS under the credit agreement. Any such proceeds remaining after nine months are required to be used to prepay term loans under the credit agreement.
Align General Insurance Agency	Provider of general agency and specialist program underwriting services. The company's services deliver sustainable insurance products and services to retail producers along with underwriting services to insurance carrier partners.	The company received an undisclosed amount of development capital from Bregal Sagemount on August 14, 2018. This investment will be used to support the companies' continued growth through expansion of existing programs, new line launches, and strategic acquisitions.
ARC Specialty Brokerage (Property and Casualty Business)	Provider of property and casualty insurance brokerage services.	The company, a division of ARC Specialty Brokerage, was acquired by Ryan Specialty Group, via its financial sponsor Onex, through an LBO on August 1, 2018 for an undisclosed sum.
Colt Risk Management Services	Provider of insurance brokerage services for the aviation industry. The company primarily provides aircraft, property, general aviation, workers compensation, commercial auto, transportation, heavy lift, flight school, and other commercial specialties insurance brokerage services.	The company, a subsidiary of Colt International, was acquired by Higginbotham Insurance Agency via its financial sponsors Allied Capital, Intermediate Capital Group and Stone Point Capital through an LBO on August 10, 2018 for an undisclosed sum.

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Osprey Energy Acquisition	Operator of a special purpose acquisition company. The company acquires businesses or assets through merger, capital stock exchange, stock purchase, reorganization, or business combination.	The company (NAS: OSPR) was acquired by Falcon Minerals (oil & gas minerals) through a reverse merger, via its financial sponsor The Blackstone Group, resulting in the combined entity trading on the NASDAQ Stock Exchange under the ticker symbol FLMN on August 23, 2018.
RoundPoint (USA)	Operator of a fully-licensed mortgage servicing agency. The company specializes in servicing and resolution of residential mortgage loans and other asset-backed investments in United States markets, enabling commercial banks, credit unions, mortgage companies and hedge funds to mortgage their assets.	The company received \$4.32 million of development capital from Tavistock Group and other undisclosed investors on August 23, 2018.
The Stagwell Group	Operator of an investment advisory firm. The company actively invests in advertising, research, data analytics, public relations and digital marketing services.	The company received \$260 million of development capital from AlInvest Partners on August 14, 2018. As a part of the transaction, Co-Founders Mark Penn and Steve Ballmer sold a partial stake to AlInvest Partners. The investment will support the company's strategy of building a network of innovative marketing and research companies.
The Ward Agency	Provider of employee benefits, retirement plans, workplace wellness programs and individual health and life insurance plans. The company utilizes advanced technology and professional consulting services, providing corporate employers and individuals with cost-effective and comprehensive employee benefits and insurance solutions.	The company was acquired by Hub International, via its financial sponsors AlInvest Partners, HarbourVest Partners and Hellman & Friedman, through an LBO on August 6, 2018 for an undisclosed sum.
WndrCo	Operator of a holding company focused on the acquisition and development of consumer technology businesses. The company leverages its expertise and relationships to help companies recruit talent, expand operations and grow revenue.	The company received \$1 billion of development capital from 21st Century Fox, Alibaba Group, Disney Channel, Entertainment One, ITV, JPMorgan Chase & Company, Liberty Global, Lionsgate, Madrone Capital Partners, MGM Studios, NBCUniversal, Sony Pictures Entertainment, The Goldman Sachs Group, Viacom and WarnerMedia on August 7, 2018.

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Wyre (Retail Money Transfer Business)	Provider of institutional cross-border trading platform for cryptocurrency liquidity from exchanges, OTC (over the counter) desks serving clients within the e-commerce, education, manufacturing, and transportation industry. The company is connected to dozens of liquidity channels across key regional markets, enabling instant conversion of large volumes between currencies with minimal movement from the market price.	Retail money transfer business unit of Wyre was acquired by World First UK, via its financial sponsors FTV Capital, Industry Ventures and StepStone Group, through an LBO on August 16, 2018 for an undisclosed sum.