

Financial Services Deals for July 2019

Company Name	Description	Deal Synopsis
Bank of Idaho	Operator of a commercial community bank based in Idaho. The company offers personal as well as business banking along with wealth management services to clients.	The company received \$15 million of development capital from Castle Creek Capital on July 20, 2019.
Chronos Solutions (Certain Businesses)	Provider of technology-enabled services intended for the financial services industry. The company offers credit, flood, income and tax verification services, as well as government services, REO management and disposition, online foreclosure auction and homeowners association tracking units to business in the financial sector.	Covius Holdings, via its financial sponsor Aquiline Capital Partners, acquired the business units of Chronos Solutions through an LBO on July 29, 2019 for an undisclosed sum. The acquisition will enable Chronos Solutions to join a growing company with a strong financial position and diverse client base.
Elevate Insurance	Provider of insurance services. The company provides business insurance, employee benefits, health insurance, and life insurance	The company was acquired by AssuredPartners, via its financial sponsors Canada Pension Plan Investment Board and Apax Partners, through an LBO on July 26, 2019 for an undisclosed sum. After the transaction, the company was merged into Safeguard Insurance.
Physicians Financial Advisors	Provider of financial advisory services. The company offers comprehensive wealth management services to its high net worth, physician-focused clientele.	The company was acquired by Mercer Advisors, via its financial sponsors Genstar Capital and Northleaf Capital Partners, through an LBO on July 16, 2019 for an undisclosed sum.
Pioneer Railcorp	Pioneer Railcorp is a holding company, engaged in the acquisition, development, and operation of multiple short line railroads and industrial switching locations. Pioneer Lines handles approximately 20 rail operations in over 10 states with approximately 600 miles of track serving several customers. It is managed by a highly-skilled management team with strong railroad industry backgrounds and it offers a range of services for the railroad industry, which include switching services, railcar storage, railcar repair, railcar cleaning and railcar leasing. The group is a US based company along with its subsidiaries has a presence in the region of Alabama, Arkansas, Georgia, Indiana, and Iowa.	The company "PRRR" was acquired by Brookhaven Capital Partners, Related Fund Management and Stephens on July 31, 2019. The acquisition is in line with Brookhaven's philosophy of identifying opportunities where their hands-on management expertise, proprietary value creation strategies, and deep industry relationships provide them with a competitive advantage and the ability to create value. Shares of the company, which traded on the OTC market under the ticker symbol "PRRR", were converted into the right to receive \$18.81 per share.