

## Financial Services Deals for August 2020

Company Name	Description	Deal Synopsis
Banasky Insurance	Provider of insurance brokerage services based in South Jordan, Utah. The company specializes in property & casualty insurance solutions for its clients, including commercial, life & health, and personal lines solutions.	The company was acquired by Alera Group, via its financial sponsor Genstar Capital, through an LBO on August 1, 2020 for an undisclosed sum.
Benefytt Technologies	Benefytt Technologies Inc is a health insurance technology company. It is engaged in the development and operation of private e-commerce health insurance marketplaces, consumer engagement platforms, agency technology systems, and insurance policy administration platforms. Its reportable segments are Medicare and IFP. The Medicare segment consists of consumer engagement activities which generate leads that the company sells to third-parties whereas, the IFP segment focuses on the sale and service of individual and family health insurance plans which includes short-term medical insurance plans and health benefit insurance plans. The firm also offers supplemental products which include additional insurance and non-insurance products.	The company was acquired by Madison Dearborn Partners & HPS Investment Partners for \$420.86 million LBO on July 13, 2020 through a public-to-private transaction. In this transaction, the total debt that was provided was \$207.5 million which consisted of a \$65 million revolving credit facility, which includes a \$10 million sublimit for the issuance of standby letters of credit and a \$5 million sublimit for swingline loans, a \$142.5 million term loan facility provided by Truist, Regions Financial, RBC Capital Markets and TD Bank.
Blue Dog Business Services	Provider of pricing on merchant services based in Vero Beach, Florida. The company offers payment processing, invoicing, small business funding, chargeback protection, gift card & loyalty and consumer financing services to enterprises of all sizes.	The company was acquired by Fortis Payment Systems, via its financial sponsor Lovell Minnick Partners, through an LBO on August 11, 2020 for an undisclosed sum.
Bowermaster and Associates Insurance Agency	Operator of an insurance management agency. The company is a full-service, multi-line agency with a core focus on property & casualty (P&C) insurance and risk management, specializing in the mid- to large-sized privately held business sector.	The company was acquired by Patriot Growth Insurance Services, via its financial sponsor Summit Partners, through an LBO on August 6, 2020 for an undisclosed sum. The partnership with Bowermaster significantly bolsters Patriot's presence in the Southern California market and signals its ongoing commitment to adding the country's best agencies and professionals to the Patriot family.

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Capital Insurance Group (Bloomfield Hills)	Operator of an independent insurance agency based in Bloomfield Hills, Michigan. The company sells commercial insurance programs serving industries that include utilities, engineering companies, waste and recycling, and other industrial and municipal services.	The company was acquired by High Street Insurance Partners, via its financial sponsor Huron Capital Partners, through an LBO on August 13, 2020 for an undisclosed sum.
Clearwater Underwriters	Provider of insurance brokerage services based in Clearwater, Florida. The company offers a range of coverage services including flood, personal, commercial, and professional liability to its clients.	The company was acquired by Worldwide Facilities, via its financial sponsor Genstar Capital, through an LBO on August 4, 2020 for an undisclosed sum.
Dohn & Maher Associates	Provider of insurance and surety brokerage services based in Palatine, Illinois. The company offers a complete portfolio of insurance products workers compensation, general liability, professional liability, automobile, umbrella liability, employment practices liability, property, and inland marine coverages to its clients.	The company was acquired by AssuredPartners, via its financial sponsor GTCR, through an LBO on August 20, 2020 for an undisclosed sum.
Goldin Associates	Operator of a financial advisory firm focused on distressed situations, valuation analyses and fiduciary roles. The company offers services in the areas of strategic valuation, restructuring, litigation support and governance to clients across a broad array of industries such as consumer products and services, energy and natural resources, financial institutions, government and non-profit, healthcare and others.	The company was acquired by Teneo Holdings, via its financial sponsor CVC Capital Partners, through an LBO on August 25, 2020 for an undisclosed sum. The acquisition significantly expands the Teneo Holdings' restructuring advisory capabilities.
Hatter Williams & Purdy Insurance	Operator of an insurance agency based in Carlsbad, California. The company offers business, auto, home, condominium, umbrella, commercial property, commercial auto and other insurance products, enabling clients to get insurance policies at reasonable rates.	The company was acquired by AssuredPartners, via its financial sponsor GTCR, through an LBO on August 18, 2020 for an undisclosed sum.

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Company Name	Description	Deal Synopsis
Jason Industries	Jason Industries Inc is an industrial manufacturing company. The company's operating segment includes Industrial; Engineered Components and Fiber Solutions. It generates maximum revenue from the Industrial segment. The company serves industries such as aerospace, automotive, construction, engineering, plastic, steel, hardware, welding, shipbuilding, industrial equipment, motorcycles, and lawn and turf care. Its industrial segment's product lines are comprised of industrial brushes, polishing buffs and compounds, abrasives, and roller technology products that are used in a broad range of industrial and infrastructure applications. Geographically, it derives a majority of revenue from the United States and also has a presence in Germany; Rest of Europe; Mexico and Other Countries.	The company was acquired by Monomoy Capital Partners and Credit Suisse Asset Management through an LBO on August 26, 2020 for an undisclosed sum. The acquisition was facilitated through debt conversion. As a part of the transaction Wells Fargo provided revolving credit facility of \$30 million. Monomoy Capital Partners again made a significant investment in Jason Industries on September 4, 2020.
Lenox Wealth Management	Lenox Wealth Management Inc is a financial services provider. The company provides financial planning and wealth management services to its clients. It offers services in the areas of wealth creation, wealth management, wealth impact, and financial life management.	The company was acquired by Creative Planning, via its financial sponsor General Atlantic, through an LBO on August 11, 2020 for an undisclosed sum.
Mainstreet Legal Malpractice Insurance	Provider of professional liability insurance for solo attorneys and small private practice law firms. The company specializes in malpractice insurance for lawyers.	The company was acquired by AssuredPartners, via its financial sponsor GTCR, through an LBO on August 24, 2020 for an undisclosed sum.
Maximum Benefit Insurance	Operator of a property and casualty full-service agency in Saddle Brook, New Jersey. The company specializes in providing personal, auto, commercial and other customized insurance products at competitive prices to its customers.	The company was acquired by World Insurance Associates, via its financial sponsor Charlesbank Capital Partners, through an LBO on August 1, 2020 for an undisclosed sum.

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Novak Agency Insurors	Provider of insurance brokerage services based in Largo, Florida. The company offers commercial and personal lines of insurance, personal auto, home, business, represent multiple insurance companies to compare coverage and prices in order to offer value for the needs.	The company was acquired by World Insurance Associates, via its financial sponsor Charlesbank Capital Partners, through an LBO on August 5, 2020 for an undisclosed sum.
Patriot Growth Insurance Services	Operator of a national insurance services firm that partners with employee benefits and property and casualty agencies across the United States. The company's collaborative model delivers resources and strategic support to its agencies, whose leaders continue to operate with a high degree of autonomy in their local markets.	The company received an undisclosed amount of development capital from Summit Partners on August 17, 2020. The additional capital raised is a combination of equity and debt from existing investor Summit Partners and an expansion of company's existing debt facility co-led by Barings Global Private Finance and Antares. The company was recapitalized through this transaction.
Peoples Insurance Group	Provider of insurance brokerage services based in Topeka, Kansas. The company offers several lines of insurance, including personal, business, commercial, life, disability, and bonds, providing customers with the right insurance coverage at the right price.	The company was acquired by World Insurance Associates, via its financial sponsor Charlesbank Capital Partners, through an LBO on August 1, 2020 for an undisclosed sum.
Rose & Kiernan	A general insurance agency based in East Greenbush, New York. The company provides insurance products, bonds, financial services, employee benefits and risk management products and services to business and industry, individuals and public and private organizations to anticipate, understand and manage risk.	The company was acquired by NFP, via its financial sponsors Stone Point Capital, Madison Dearborn Partners and HPS Investment Partners, through an LBO on August 1, 2020 for an undisclosed sum.
Southern Insurance Group	Provider of insurance services based in Lawrenceburg, Tennessee. The company specializes in Medicare advantage plans, Medicare supplement plans and prescription drug plans.	The company was acquired by Integrity Marketing Group, via its financial sponsors Harvest Partners and HGGC, through an LBO on August 18, 2020 for an undisclosed sum.
Summit Wealth Advisors	Operator of a wealth management firm. The company delivers full service financial planning and investment management services to mass affluent and high net worth (HNW) clientele, providing asset management, portfolio construction and maintenance, small business retirement plans and holistic financial planning to individuals and small businesses.	The company was acquired by Mercer Advisors, via its financial sponsors Genstar Capital and Oak Hill Capital, through an LBO on August 5, 2020 for an undisclosed sum. The acquisition expands Mercer Advisors' presence in Colorado.

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Tall Pines Insurance	Provider of insurance services based in Boonville, New York. The company offers affordable, low-rate home, business, auto and life insurance.	The company was acquired by High Street Insurance Partners, via its financial sponsor Huron Capital Partners, through an LBO in August, 2020 for an undisclosed sum.
The Seltzer Group	Operator of an insurance agency based in Orwigsburg, Pennsylvania. The company specializes in insurance, safety, workers compensation, human resource, claims and risk financing for businesses and individuals regionally and nationwide.	The company was acquired by Keystone Agency Investors, via its financial sponsor Bain Capital Credit, through an LBO on August 13, 2020 for an undisclosed sum.
Wilson Paves and Associates Insurance Agency	Operator of an insurance brokerage firm based in Bakersfield, California. The company specializes in providing life, personal, business insurance services, offering clients with the right solutions to obtain insurance coverage to protect the business and personal interest.	The company was acquired by AssuredPartners, via its financial sponsor GTCR, through an LBO on August 13, 2020 for an undisclosed sum.