

**Financial Services Deals for February 2023**  
**PE Industry Update**

Company Name	Description	Deal Synopsis
ACW Insurance	Operator of an insurance agency intended to serve restaurants, artisan contractors, attorneys, condo associations, security guards and property managers. The company offers commercial property, liability insurance, homeowners insurance, life insurance, health insurance and personal auto insurance, thereby enabling clients with a broad spectrum of personal and commercial insurance services.	The company was acquired by Alkeme Insurance, via its financial sponsor GCP Capital Partners, through an LBO on February 23, 2023 for an undisclosed amount. The acquisition opens up a new market to Alkeme Insurance in Hawaii and further bolsters its footprint in California.
Bearce Insurance Agency	Provider of insurance and risk management services to individuals and businesses. The company's services include home insurance, auto insurance, travel insurance and personal collection insurance along with insurance reviewing to provide customized plans, enabling customers to avail of suitable insurance services and new risk protection opportunities.	The company was acquired by World Insurance Associates, via its financial sponsor Charlesbank Capital Partners, through an LBO on February 1, 2023 for an undisclosed amount.
Bullen Insurance Group	Operator of insurance broking and risk management company intended to serve high-net-worth individuals, families and businesses. The company offers home and personal property, home, family protection, natural disaster and employee theft services, thereby helping clients to protect their assets with insurance and risk management services.	The company was acquired by Risk Strategies Company, via its financial sponsors HarbourVest Partners and Kelso Private Equity, through an LBO on February 13, 2023 for an undisclosed amount.
Business Insurance Solutions	Operator of auto and business insurance agency intended for the Oregon market. The company avails customers specialized insurance solutions to protect vehicles, businesses and related areas of coverage.	The company was acquired by Inszone Insurance Services, via its financial sponsor BHMS Investments, through an LBO on February 9, 2023 for an undisclosed amount. The acquisition provides the first Oregon location for Inszone Insurance Services, establishing a solid base for the company's entry into the Oregon market.

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Capital Directions	Operator of an asset management company intended for individuals, families, pensions and corporations. The company offers portfolio management, back-office administration, practice management resources and training as well as professional prospecting assistance, thereby enabling clients with a better way of investing.	The company was acquired by Savant Wealth Management, via its financial sponsors Carson Wealth Management Group, The Cynosure Group, Kelso Private Equity and Nonami Investments, through an LBO on February 23, 2023 for an undisclosed amount. By partnering with Savant Wealth Management, the company can enhance its client experience, expand opportunities for our team including equity opportunities and grow faster while remaining independent.
Chao Pacific Insurance Brokers	Provider of commercial property and casualty and group health insurance services in California, United States. The company specializes in restaurant, small business insurance, general liability, worker's compensation, business auto, bonds and group health insurance, thereby enabling the clients to gauge the policy through its licensed insurance professionals.	The company was acquired by Inszone Insurance, via its financial sponsors Ares Capital Corporation BDC and BHMS Investments through an LBO on February 16, 2023 for an undisclosed amount.
Esten & Richard Agency	Operator of an insurance agency based in Woonsocket, Rhode Island. The company specializes in business & personal insurance programs in addition to life insurance, providing customers with the coverage and service possible in order to protect their assets.	The company was acquired by World Insurance Associates, via its financial sponsor Charlesbank Capital Partners, through an LBO on February 27, 2023 for an undisclosed amount.
Florida Pension Group	Provider of financial and wealth management services intended to bridge the information gap for corporate retirement plan sponsors. The company offers customized corporate retirement plans, executive benefit plans, comprehensive financial planning, retirement income planning and portfolio and asset management services, thereby allowing clients to manage their retirement plans in a more efficient way.	The company was acquired by OneDigital, via its financial sponsors New Mountain Capital and Onex, through an LBO on February 6, 2023 for an undisclosed amount.

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J. Ryan Bonding	Operator of a surety bond agency intended for general contractors, sub-traders and excavating contractors. The company offers a variety of bonds such as bid, performance and payment bonds as well as provides related underwriting services.	The company was acquired by AssuredPartners, via its financial sponsors HarbourVest Partners and GTCR, through an LBO on February 16, 2023 for an undisclosed amount.
Lakeside Insurance Agency (Clinton Township)	Operator of an independent insurance agency intended to serve the Metro Detroit area. The company specializes in personal, home and automobile insurance as well as liability insurance and workers' compensation settlement, enabling access to insurance products at discounted rates.	The company was acquired by AssuredPartners, via its financial sponsors GTCR and HarbourVest Partners, through an LBO on February 7, 2023 for an undisclosed amount.
Legacy Mortgage (Albuquerque)	Provider of lender services intended to serve in New Mexico, Texas, Colorado, and Arizona. The company offers mortgage loans, reverse mortgages, additional mortgage products and specialized loan programs, thereby supporting people to build a new home with customized products.	The company was acquired by Guild Mortgage Company, via its financial sponsor McCarthy Capital, through an LBO on February 7, 2023 for an undisclosed amount. As a result of the transaction, the company can offer borrowers a broader range of purchase and refinance loan options and down payment assistance programs and other specialized loan programs.
Marshall & Stevens	Provider of independent valuation and advisory services intended for middle market companies. The company offers solvency opinions, valuation consulting, business valuation, ESOP valuation and financial reporting, thereby helping clients with insights into the value of businesses for private and public transactions.	The company was acquired by Pine Tree Equity Partners through an LBO on February 2, 2023 for an undisclosed amount. In support of the transaction, Abacus Finance Group provided debt financing in the form of a senior secured loan.
Oak Point Risk Advisors	Provider of insurance services intended to serve the maritime, oil and gas and construction industries. The company provides risk management services and commercial insurance for the mentioned industries, thereby building tailor-made insurance programs for each client.	The company was acquired by PCF Insurance Services, via its financial sponsor Owl Rock Capital Corporation BDC, through an LBO on February 1, 2023 for an undisclosed amount.

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Qa Claims	Operator of an insurance adjusting firm specializing in managing the daily claims for automobile, residential and commercial property losses. The company offers daily claims and CAT adjuster services, auto damage appraisal services and adjuster licensing and education and training, thereby providing end-to-end claim solutions for insurance carriers across the United States.	The company was acquired by Allcat Claims Service, via its financial sponsors Trive Capital and Valedor Partners, through an LBO on February 1, 2023 for an undisclosed amount.
Resolute Financial	Operator of an investment management firm focused on addressing financial questions, challenges and fears. The company offers long-term financial planning and investment advisory services including retirement planning, tax advisory as well as estate and education planning, thereby contributing to client success through better decisions aligned with financial circumstances.	The company was acquired by EP Wealth Advisors, via its financial sponsor Berkshire Partners, through an LBO on February 22, 2023 for an undisclosed amount.
Sonora Insurance Agency	Provider of insurance service intended to serve individual and commercial clients in Sonora. The company offers life insurance, motorcycle insurance, umbrella insurance, specialty dwelling insurance, business insurance, contractors insurance and business property insurance, thereby enabling clients with custom plans and policies as per their personal and professional requirements.	The company was acquired by Inszone Insurance, via its financial sponsor BHMS Investments, through an LBO on February 14, 2023 for an undisclosed amount.
The Insurance Exchange	Provider of employee benefits and group health insurance intended for small-to-midsize employers. The company offers brokers customer support and administrative services and also offers insurance coverage, thereby helping clients to protect their assets.	The company was acquired by Warner Pacific Insurance Services, via its financial sponsor Lovell Minnick Partners, through an LBO on February 28, 2023 for an undisclosed amount.
The Klein Group	Operator of a real estate investment company intended to serve throughout the Mid-Atlantic and Northeast regions. The company acquires and develops strategically located assets, thereby developing and optimising the real potential of the asset and the surrounding.	The company, a subsidiary of M. Klein & Company, was acquired by Credit Suisse through an LBO on February 9, 2023 for an undisclosed amount. As part of the transaction, the company will receive equity in CS First Boston in the form of a convertible note.

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Washington Wealth Advisors	Provider of independent investment advisory services intended to manage wealth through proactive strategies. The company offers financial planning, investment management, retirement planning, education planning and tax-saving strategies to families, executives, high-net-worth individuals, women building wealth and small business owners, thus helping clients to elevate their financial planning for both the short-term and the long-term investment horizon.	The company was acquired by Wealth Enhancement Group, via its financial sponsors Onex and TA Associates Management, through an LBO on February 8, 2023 for an undisclosed amount.