

Financial Services Deals for February 2024
PE Industry Update

Company Name	Description	Deal Synopsis
Advisory Partners	Provider of financial advisory services intended to deliver long-term capital appreciation while managing downside risk. The company offers customized wealth management, investment strategies and other related services, enabling clients such as individual, family offices, businesses to attain their financial goals with lowered risk.	The company was acquired by Miracle Mile Advisors, via its financial sponsor Corsair Capital, through an LBO on February 8, 2024 for an undisclosed amount.
Affiliated Insurance Agents	Provider of independent insurance agent services intended to serve nonprofit and religious organizations. The company specializes in finding personal, medical and commercial insurance policies, enabling businesses and individuals to get low rates for their coverage.	The company was acquired by Signers National, via its financial sponsor CIVC Partners, through an LBO on February 26, 2024 for an undisclosed amount.
Blue Alliance	Operator of an investment and consulting firm intended to serve managed service providers (MSPs). The company offers financing and business consulting expertise, thereby enabling clients to reach the full potential of their business.	The company received an undisclosed amount of development capital from Prairie Capital on February 14, 2024. As a result of the transaction, the company was recapitalized. The investment will enable the company to accelerate its growth strategy and offer more MSP owners an alternative to the standard agreement, as well as the opportunity to be part of a strong, supportive community focused on scaling and shared success.
Brennan Asset Management Group	Provider of wealth and investment management services intended for individuals and businesses. The company provides tax management, investment management, retirement strategies, and insurance and annuity products.	The company was acquired by Lightyear Capital, via its financial sponsors Ontario Teachers' Pension Plan, and Allworth Financial, through an LBO on February 14, 2024 for an undisclosed amount.
Caplan Financial Group	Provider of wealth management services intended for high-net-worth clients. The company offers investment and asset management, retirement planning, international consulting, tax and estate planning, education funding and insurance analysis, providing clients with comprehensive financial planning.	The company was acquired by Miracle Mile Advisors, via its financial sponsor Corsair Capital, through an LBO on February 8, 2024 for an undisclosed amount.

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Cox Automotive (Express Recoveries Business in Atlanta, Georgia)	Provider of express recovery services intended to serve lenders and dealers. The company connects lenders with providers and dealers to process product cancellation refunds, minimizing compliance risk and facilitating a streamlined process flow, including initiating cancellations, determining refunds, and obtaining recoveries on behalf of consumers and lenders, thereby ensuring adherence to mandates, which can vary by state.	The express recoveries business of Cox Automotive was acquired by F&I Sentinel, via its financial sponsor Calera Capital, through an LBO on February 7, 2024 for an undisclosed amount. The acquisition amplifies F&I Sentinel's market presence, and further expands its refund solution, and provides the business unit's clients with access to the full suite of its offerings.
Cypress Advantage	Provider of independent ATM services based in Spokane, Washington. The company offers real-time alerts, streamlined accounting, and volume pricing	The company was acquired by Paramount Management Group, via its financial sponsor Heller Capital, through an LBO on February 12, 2024 for an undisclosed amount.
Darag Group (Captive Insurance Company)	Provider of insurance services based in Hawaii.	The company was acquired by DARAG, via its financial sponsor Crestview Partners and Aleph Capital Partners, through an LBO on February 1, 2024 for an undisclosed amount.
Ferrante Insurance Services	Operator of a retail insurance agency intended to serve contractors across California. The company offers general liability, property insurance, workers' compensation, business auto, personal auto, and home insurance, as well as contractor license bonds, thereby enabling clients to secure their risks.	The company was acquired by Alkeme Insurance, via its financial sponsors Solamere Capital and GCP Capital Partners, through an LBO on February 22, 2024 for an undisclosed amount. The acquisition expands Alkeme Insurance's geographical footprint and enriches its portfolio of services, particularly in serving the needs of contractors in California.
Financial Arts	Provider of insurance brokerage services intended to serve individual and commercial clients across the Indiana market. The company offers group benefits, life insurance, and group health insurance, thereby enabling clients with custom plans and policies as per their personal and professional requirements.	The company was acquired by Inszone Insurance Services, via its financial sponsors Lightyear Capital and BHMS Investments, through an LBO on February 20, 2024 for an undisclosed amount.
Fountain, Parker, Harbarger & Associates	Provider of insurance brokerage services intended to serve clients throughout Alabama and the Southeast United States. The company provides commercial, personal, risk management, special event, and specialized insurance as well as bonds, thereby providing insurance coverage and services at competitive prices.	The company was acquired by Higginbotham Insurance Group, via its financial sponsor Stone Point Capital, through an LBO on February 21, 2024 for an undisclosed amount.

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ISU Ballantyne Insurance Group	Provider of insurance service intended for personal and business needs. The company offers home, condo, flood, and renters insurance, general liability, commercial auto, and worker's compensation, helping clients find insurance based on their needs.	The company was acquired by Signers National, via its financial sponsor CIVC Partners, through an LBO on February 26, 2024 for an undisclosed amount.
Jain & Jain	Provider of accounting and advisory services to businesses and individuals. The company offers audit and assurance, tax, M&A advisory, business advisory, and tax diagnostic services, thereby providing personalized attention and customized service.	The company was acquired by NDH, via its financial sponsor Unity Partners, through an LBO on February 2, 2024, for an undisclosed amount.
Mehta Insurance Agency	Operator of an insurance brokerage firm intended to serve individuals and businesses across New Jersey, Pennsylvania, Delaware, and surrounding areas. The company offers a wide array of insurance products, including business, flood, life insurance, and other products, thereby providing clients with protection during their difficult times.	The company was acquired by King Insurance Partners, via its financial sponsor BHMS Investments, through an LBO on February 21, 2024 for an undisclosed amount. The acquisition brings additional reach, expanding King Insurance Partners' services across New Jersey and reinforcing its commitment to offering unparalleled insurance solutions to its clients.
Morin Insurance Agency	Operator of an independent insurance agency based in Alton Bay, New Hampshire. The company provides auto, business, homeowners, renters, and life insurance policies, thereby serving multiple states in the New England region and emphasizing personalized service.	The company was acquired by Hub International, via its financial sponsors Blackstone, Leonard Green & Partners, Finback Investment Partners, and Altas Partners, through an LBO on February 5, 2024 for an undisclosed amount.
Nasdaq (Salmon Index)	Provider of fish trade pricing services based in the United States. The company offers tools utilized by analysts, academia, investors, and banks, thereby helping in derivatives contracts traded at the fish pool exchange.	The business unit of Nasdaq, was acquired by Kontali Analyse, via its financial sponsor Alytic, through an LBO on February 1, 2024 for an undisclosed amount.
Parker Advisory Group	Operator of a financial planning and investment advisory firm, serving clients based in Saint George, Utah. The company's services include estate and trust planning, and enhanced compliance services, thereby providing goal-based investment selection, allocation, and results.	The company was acquired by EP Wealth Advisors, via its financial sponsor Berkshire Partners, through an LBO on February 6, 2024 for an undisclosed amount.

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Prime Pensions	Provider of retirement plan compliance and administration services intended for small and medium-sized enterprises (SMEs). The company specializes in offering plan design and implementation, recordkeeping and annual administration, consulting and other actuarial services, thereby enabling its clients to ensure compliance with the Department of Labor, IRS and other regulatory organizations efficiently.	.The company was acquired by Lightyear Capital through an LBO on February 26, 2024. The transaction was supported by debt financing.
Prudeo Partners	Provider of financial advisory and investment management services intended for individuals to attain their financial goals. The company offers a range of services including investment management, financial and retirement planning, estate planning, asset management and other services, enabling clients to short term and long-term financial goals.	The company was acquired by Perigon Wealth Management, via its financial sponsor Constellation Wealth Capital, through an LBO on February 14, 2024 for an undisclosed amount.
Ralph C. Wilson Agency	Provider of risk management and employee benefits consulting services intended to serve individuals, businesses, and nonprofit organizations. The company offers general liability insurance, property and casualty insurance, group health insurance, short and long-term disability, homeowners policies, auto insurance, and other related services, helping clients manage insurance costs and insurance requirements.	The company was acquired by Risk Strategies Company, via its financial sponsors HarbourVest Partners and Kelso & Company, through an LBO on February 1, 2024 for an undisclosed amount.
Ryze Claim Solutions	Provider of property and casualty insurance claim adjusting services designed for streamlining insurance claims processing. The company offers automated data extraction, document management, third party administration, subrogation and catastrophe (CAT) claims, and AI-powered fraud detection, thereby enabling insurance carriers to reduce costs and improve claim settlement times.	The company was acquired by Bain Capital Insurance through an LBO on February 6, 2024 for an undisclosed amount. The transaction was supported by debt financing. As a result of the transaction, the company will be recapitalized.

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Southwest Insurance	Operator of an insurance brokerage firm intended for trucking insurance. The company offers transportation insurance, and personal and commercial insurance products, thereby enabling clients to secure their future.	The company was acquired by Inszone Insurance Services, via its financial sponsor BHMS Investments, through an LBO on February 6, 2024 for an undisclosed amount.
Truman Van Dyke Company	Provider of insurance services intended for the entertainment industry. The company offers customized coverage, including general liability, production, workers' compensation, and error and omission coverage, and also provides commercial insurance for businesses that support the entertainment industry, helping productions manage filming endeavors of limited duration.	The company was acquired by Inszone Insurance Services, via its financial sponsors Ares Capital Corporation BDC, BHMS Investments, Ares Management, and Lightyear Capital, through an LBO on February 15, 2024 for an undisclosed amount.