

Financial Services Deals for November 2024
PE Industry Update

Company Name	Description	Deal Synopsis
Anco Insurance Managers	Provider of insurance broking services intended for construction, education, healthcare, and sports industries. The company offers several types of insurance, such as employee benefits, and business, and personal insurance, enabling its clients to protect themselves from future uncertainties and risks efficiently.	The company was acquired by Hub International, via its financial sponsors Blackstone, Leonard Green & Partners, Hellman & Friedman, Finback Investment Partners and Altas Partners, through an LBO on November 11, 2024 for an undisclosed amount.
Barker Claims Services	Provider of claims adjusting service intended to expedite and simplify the insurance claim process after a property or casualty loss. The company offers experienced and qualified adjusters, enabling policyholders to receive efficient and fair claim settlements.	The company was acquired by Davies Group, via its financial sponsor ICG Enterprise Trust, Ardian, BC Partners, Alberta Investment Management, Stags Participations and other add-on sponsors, through an LBO on November 18, 2024 for an undisclosed amount. Through this acquisition, the company is to build on Davies Group's existing nationwide claims operations in North America.
Bay Point Wealth	Provider of personalized financial planning services intended to serve high-net-worth individuals and families. The company offers retirement planning, estate planning, investing, insurance, taxes, and lifestyle planning which emphasizes a comprehensive, holistic approach to financial planning that considers all aspects of clients' financial lives, thereby helping families, business owners, corporate executives, medical professionals, surviving spouses, and individuals with special needs at every stage of their financial journey.	The company was acquired by Modera Wealth Management, via its financial sponsor TRIA Capital Partners, through an LBO on November 21, 2024 for an undisclosed amount. The acquisition will enable the company to leverage enhanced client capabilities and opportunities for growth.
Benefit Plans Administrators (Wisconsin)	Operator of a third-party administration company intended for self-funded companies. The company specializes in the administration of medical, dental and short-term disability plans along with consumer-directed health plans and regulatory compliance assistance, enabling clients to reduce health insurance costs.	The company received an undisclosed amount of development capital from Shore Capital Partners on November 19, 2024. As a result of the transaction, the company was recapitalized.

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Boston Financial Management	Operator of a wealth management firm designed to help clients achieve their financial goals. The company offers a range of services, including investment management, financial planning, and estate planning, enabling individuals and families to build and preserve their wealth.	The company was acquired by CAPTRUST Financial Advisors, via its financial sponsors GTCR and The Carlyle Group, through an LBO on November 14, 2024 for an undisclosed amount.
Buckingham Advisors (Ohio)	Provider of a comprehensive wealth management service designed to support clients' financial goals. The company offers a team of qualified professionals, including financial advisors, tax specialists, and CPAs, enabling individuals and families to navigate complex financial situations and secure their financial future.	The company was acquired by Waverly Advisors, via its financial sponsors Ares Management, HGGC, and Wealth Partners Capital Group, through an LBO on November 8, 2024 for an undisclosed amount.
Catalyst Acoustics Group	Operator of a holding company focused on acoustic, seismic, vibration and noise control companies. The company operates as a parent entity of an elite group of acoustic and related companies that together, offer the broadest portfolio of noise control solutions through each brand, channels to market, products and services offered by each business remain unique, while leveraging the scale, deep functional expertise, broad channel reach and significant financial resources.	The company was acquired by KPS Capital Partners through an LBO on November 1, 2024, for an undisclosed amount. The transaction was supported by debt financing.
Chapel & Collins	Provider of financial planning services designed to address the management, preservation, and transfer of multigenerational wealth. The company offers a wide range of services such as investment management, financial planning, retirement planning, risk management, alternative management, and corporate retirement planning services.	The company was acquired by Mercer Advisors, Oak Hill Capital, NB Capital Solutions, Harvest Partners, Genstar Capital, and Altas Partners, via its financial sponsors through an LBO on November 12, 2024 for an undisclosed amount.

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Cornerstone Broker Insurance Services	Provider of insurance brokerage services intended for individual, and ancillary benefits. The company offers employee benefits, an agency services program, a cash incentive program and licensing services, enabling clients to manage their risk profile as per the exposure.	The company was acquired by Risk Strategies Company, via its financial sponsors Kelso & Company and HarbourVest Partners, through an LBO on November 21, 2024 for an undisclosed amount.
Creekside Risk Management	Provider of independent insurance brokerage services intended for individuals and businesses. The Company offers a range of insurance options, including auto, home, life, health, liability, and property insurance, thereby providing clients with coverage options for all their needs.	The company was acquired by World Insurance Associates, via its financial sponsors Charlesbank Capital Partners and Goldman Sachs Asset Management, through an LBO on November 11, 2024 for an undisclosed amount.
DebtX Analytics	Provider of financial advisory, valuation, and stress testing services intended for financial institutions and numerous government agencies. The company offers various services such as stress testing service, loan loss reserve, scenario analysis, fair value for CRE loans, credit default modeling services, regulation transfer pricing, and more.	The company was acquired by Stout, via its financial sponsor Audax Private Equity, through an LBO on November 1, 2024.
Ethos Transactional	Provider of transactional liability insurance services intended to mitigate risks in mergers and acquisitions (M&A). The company offers a range of policies, including representations and warranties, tax, and contingent risk insurance, enabling businesses to manage unforeseen liabilities, minimize tax-related risks, and protect against potential legal or financial contingencies.	The business division of Ascot Group, was acquired by Bishop Street Underwriters, via its financial sponsor RedBird Capital Partners, through an LBO on November 4, 2024 for an undisclosed amount.

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First Agency (Insurance Brokers)	Provider of student and special risk insurance services catering to colleges, universities, recreation departments and athletic organizations. The company's products include blanket student and athletic accident insurance coverage, including sports camps/special risk insurance, to colleges and K-12 schools, enabling clients to claim settlement and buy specialty coverages directly via its website.	The company, a subsidiary of Arthur J. Gallagher & Company, was acquired by A-G Specialty Insurance, via its financial sponsor 1251 Capital Group, through an LBO on November 20, 2024 for an undisclosed amount.
Fitts Agency	Provider of insurance broking services intended to serve the needs of businesses and individuals in West Alabama. The company offers a broad range of coverage options, including liability, property, auto, life, and specialized policies, enabling clients to safeguard their assets, operations, and well-being with tailored protection and pricing.	The company was acquired by Higginbotham, via its financial sponsors Blackstone and Stone Point Capital, through an LBO on November 21, 2024 for an undisclosed amount.
Gather Financial Planning	Provider of investment advisory services designed to achieve specific goals and objectives. The company offers investment advisory, financial planning, wealth management, and other related services, enabling clients to achieve their goals while minimizing uncertainty and risk.	The company was acquired by EP Wealth Advisors, via its financial sponsor Berkshire Partners, through an LBO on November 4, 2024 for an undisclosed amount.
GMG Insurance Agency	Provider of insurance brokering services intended to provide coverage for both businesses and individuals. The company offers specialized insurance products, including commercial property, cyber liability, home insurance, and various other products, enabling clients to protect their assets and manage risks.	The company was acquired by OneDigital, via its financial sponsors New Mountain Capital and Onex, through an LBO on November 14, 2024 for an undisclosed amount.

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Insurance Subrogation Group	Provider of comprehensive subrogation and recovery services intended to handle the subrogation needs of the clients across the country. The company's services offer to review each claim and probable avenues of subrogation are investigated and analyzed so that every potential recovery dollar gets reimbursed soon, enabling clients to aggressively pursue their subrogation rights.	The company was acquired by Cadex Solutions, via its financial sponsor Trivest Partners, through an LBO on November 12, 2024 for an undisclosed amount.
Insure Plus	Operator of a full-service independent insurance brokerage firm intended to serve businesses and individuals. The company offers business, workers' compensation, trucking, bonds, home, auto, and life insurance services.	The company was acquired by World Insurance Associates, via its financial sponsors Charlesbank Capital Partners and Goldman Sachs Asset Management, through an LBO on November 11, 2024 for an undisclosed amount.
Karel-Gordon & Associates	Operator of a retirement pension consulting firm catering to individuals and business owners. The company offers actuarial, and administration services, customized plan design, administration, and compliance monitoring, enabling clients to meet evolving objectives and keep plans compliant.	The company was acquired by HowardSimon, via its financial sponsors Resolute Capital Partners and Shore Capital Partners, through an LBO on November 20, 2024 for an undisclosed amount.
L.A. Bowen Insurance	Operator of an independent insurance agency offering a variety of insurance services. The company offers home, auto, business, life, health, renters and condo, and recreational vehicle insurance.	The company was acquired by Inszone Insurance Services, via its financial sponsors Ares Capital, BHMS Investments, Ares Management and Lightyear Capital, through an LBO on November 12, 2024 for an undisclosed amount.
LIA Texas	Provider of insurance brokerage services intended for businesses and individuals. The Company offers commercial insurance services, 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 BHMS Investments, Ares Management and Lightyear Capital, through an LBO on November 14, 2024 for an undisclosed amount.

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M&R Capital Management	Provider of wealth management services intended to empower individuals and institutions to achieve long-term financial goals. The company offers personalized investment strategies, risk management solutions, and comprehensive financial planning services, enabling high-net-worth individuals and institutional clients to optimize their portfolios and secure their financial future.	The company was acquired by Wealth Enhancement Group, via its financial sponsors Onex (Private Equity), Primark Capital, and TA Associates Management, through an LBO on November 7, 2024 for an undisclosed amount.
MEBO Health & Benefits	Provider of employee benefits intended for employer groups. The company specializes primarily in commercial benefits, focusing on delivering tailored services that prioritize the well-being of employees, including design for essential group benefits like medical, dental, vision, life, and disability, concierge services, and technology, thereby helping employees to quickly and effectively manage health and benefits with full-cycle support.	The company was acquired by Inszone Insurance Services, via its financial sponsors Ares Capital, Ares Management, BHMS Investments, and Lightyear Capital, through an LBO on November 13, 2024 for an undisclosed amount. This strategic partnership strengthens investor's employee benefits division and expands its ability to continue providing comprehensive benefits solutions to businesses.
Nova Wealth	Provider of wealth management services based in Amherst, New York. The company offers a wide range of services such as investments, financial planning, insurance, and wealth management services, enabling clients to create predictable, sustainable, and retirement income.	The company was acquired by Osaic, via its financial sponsors Reverence Capital Partners and ACE & Company, through an LBO on November 11, 2024 for an undisclosed amount.
Post Insurance	Provider of commercial and professional insurance services intended to serve individuals, families, and businesses across the United States. The company offers a wide range of services such as benefit insurance, restaurant insurance, contractor insurance, and personal insurance services for clients.	The company was acquired by TPG through an LBO on November 5, 2024 for an undisclosed amount.

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PrimeOne Solutions	Provider of operational risk management services intended to serve the prime brokerage industry. The company offers a wide range of services and products including transaction processing, booking, accounting, and margin management, enabling global prime brokers to streamline operations and mitigate risk.	The company, a subsidiary of IHS Markit, was acquired by TS Imagine, via its financial sponsors Francisco Partners and Sixth Street Specialty Lending, through an LBO on November 1, 2024 for an undisclosed amount.
R.K. Gore & Associates	Operator of an independent insurance agency intended to serve the residential construction industry. The company offers risk management, same-day turnaround, manuscript liability forms, and insurance review services, thereby helping clients manage risk on their high-profile projects.	The company was acquired by Hub International, via its financial sponsors Altas Partners, Blackstone, Finback Investment Partners, Hellman & Friedman and Leonard Green & Partners, through an LBO on November 13, 2024 for an undisclosed amount.
Riley Private Client	Provider of wealth management and financial services based in Southlake, Texas. The company offers a wide range of financial services such as retirement, estate, lifestyle, and insurance services for clients.	The company was acquired by EP Wealth Advisors, via its financial sponsor Berkshire Partners, through an LBO on November 4, 2024 for an undisclosed amount.
Springbrook Insurance Agency	Provider of insurance brokerage services intended to serve individual and commercial clients. The company specializes in quality and competitive solutions for auto, home, business, non-profit, group health, and life insurance, enabling clients to customize insurance at affordable and competitive prices.	The company was acquired by Inszone Insurance Services, via its financial sponsors Lightyear Capital, BHMS Investments, Ares Management, and Ares Capital, through an LBO on November 7, 2024 for an undisclosed amount.
Taycor Financial	Provider of equipment financing and leasing service intended to support businesses of all sizes with a variety of funding options. The company offers flexible financial products including equipment leasing, working capital, lines of credit, and business loans, enabling startups, established businesses, and community landmarks to access the capital for growth and operations with personalized service and tailored solutions.	The company was acquired by North Mill Equipment Finance, via its financial sponsor InterVest Capital Partners, through an LBO on November 8, 2024 for an undisclosed amount.

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The DeLuca Agency and Denver Insurance Brokerage	Provider of customized insurance plans intended to protect businesses and individuals. The company offers a diverse range of insurance products, from property and casualty to health and life, enabling clients to make informed decisions and safeguard their assets.	The company was acquired by Trucordia, via its financial sponsor Blue Owl Capital BDC, HGGC, Crescent Capital Group and The Carlyle Group, through an LBO on November 20, 2024 for an undisclosed amount. Through the acquire pillar of its transformational growth strategy, Trucordia seeks to join forces with successful businesses that have a desire to expand capacity and enhance its current offerings.
The Firm Of Louisiana Property & Casualty	Provider of insurance services intended for individuals and businesses. The Company offers a range of insurance options, including auto, home, life, health, liability, and property insurance, thereby providing clients with coverage options for all their needs.	The company was acquired by World Insurance Associates, via its financial sponsors Charlesbank Capital Partners and Goldman Sachs Asset Management, through an LBO on November 11, 2024 for an undisclosed amount.
Waypoint Capital Advisors	Provider of financial advisory services intended for individuals. The company specializes in financial planning, investment management, estate planning, tax strategy and preparation, insurance solutions and trustee services, thereby offering services tailored to individual clients.	The company was acquired by Mercer Advisors, via its financial sponsors Genstar Capital, Harvest Partners, NB Capital Solutions, Altas Partners and Oak Hill Capital, through an LBO on November 12, 2024 for an undisclosed amount.
Western Growers Insurance Services	Operator of a retail insurance brokerage company intended for the agricultural industry. The company offers health benefits, business insurance, risk strategy, safety and loss control, claims management, and wellness programs, enabling clients to help manage their risks cost-effectively.	The company, a subsidiary of Western Growers Center for Innovation & Technology, was acquired by Hub International, via its financial sponsors Blackstone, Leonard Green & Partners, Hellman & Friedman, Finback Investment Partners and Altas Partners, through an LBO on November 4, 2024 for an undisclosed amount. The acquisition will enhance Hub's services in the agribusiness industry and better position the company for long-term growth through expanded scale and capabilities.
Western Growers Insurance Services (Retail Insurance Brokerage Business)	Provider of retail insurance brokerage services based in the United States.	The company, a subsidiary of Western Growers Insurance Services, was acquired by Hub International, via its financial sponsors Altas Partners, Blackstone, Finback Investment Partners, Hellman & Friedman and Leonard Green & Partners, through an LBO on November 4, 2024 for an undisclosed amount.

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Whitehaven Insurance Group	<p>Provider of retail insurance brokerage services intended to serve both commercial and individuals. The company has specialized in writing high-risk coastal properties and offers expertise in insuring condominium associations, commercial businesses, and residential homes along the Gulf Coast, enabling property owners and associations to secure reliable coverage during catastrophic events.</p>	<p>The company, a subsidiary of Arthur J. Gallagher & Company, was acquired by Sunstar Insurance Group, via its financial sponsor Reverence Capital Partners, through an LBO in approximately November 2024 for an undisclosed amount.</p>
XPT Group	<p>Operator of a specialty lines insurance distribution company intended to serve businesses, corporate clients and the insurance industry players. The company uses insurance technology to foster a tech-enabled specialty insurance distribution system that makes processes more efficient, enabling clients to increase business productivity and effectively optimize their business.</p>	<p>The company received \$12.6 million of development capital from B.P. Marsh & Partners on November 27, 2024. The transaction was supported by \$61.3 million of debt financing. The funding will support the company's strategic goals, including organic growth, talent acquisition, and mergers and acquisitions.</p>