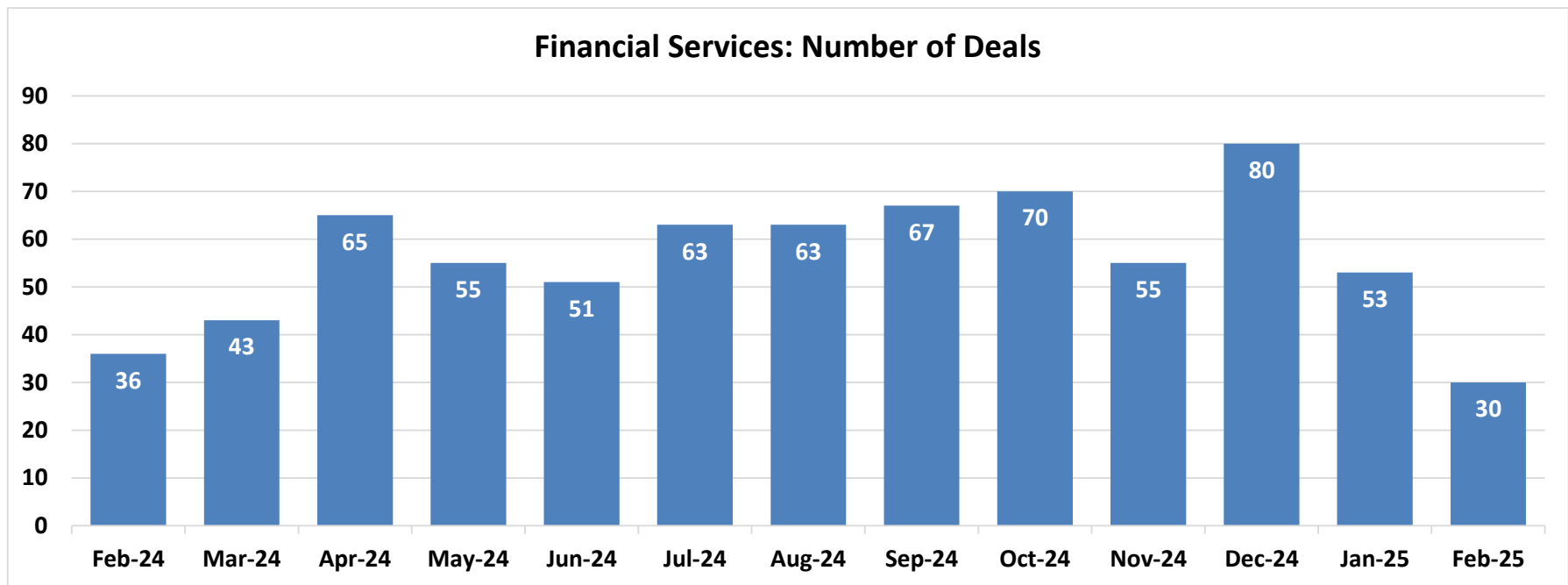


Financial Services Deals for February 2025

There were 30 completed U.S. private equity deals in the Financial Services sector during the month of February. The number of deal transactions was down approximately 43% from January.

- 17% decline in the number of Financial Services deals compared to February 2024
- 16 deals closed within the Insurance Industry Group, leading the sector



Financial Services Deals for February 2025

Company Name	Description	Deal Synopsis
Aspen Gold Insurance Brokers	Provider of insurance brokerage services intended to provide comprehensive coverage options. The company offers a wide range of customizable protections, enabling individuals and businesses to secure their assets and well-being with reliable and tailored services.	The company was acquired by Alkeme Insurance, via its financial sponsor Solamere Capital and GCP Capital Partners, through an LBO on February 27, 2025 for an undisclosed amount.
Barker, Beck, Collins & Kronauge Agency	Provider of insurance brokerage services intended to serve the insurance industry. The company offers a complete line of insurance and financial services, including auto, homeowners, business insurance, group health, commercial packages, and others, enabling quality insurance and financial services tailored to needs.	The company was acquired by King Insurance Partners, via its financial sponsor BHMS Investments, through an LBO on February 4, 2025 for an undisclosed amount.
Boater's Insurance Agency	Provider of insurance services intended to offer comprehensive coverage for marine vessels. The company offers a range of services such as boat insurance policies, yacht insurance, personal watercraft insurance, and other related marine insurance services, thereby providing its clients with protection while enjoying their time on the water.	The company was acquired by TruCorona, via its financial sponsors Blue Owl Capital BDC, The Carlyle Group and Crescent Capital Group, through an LBO on February 18, 2025 for an undisclosed amount. This acquisition brings unique offerings and robust experience in marine insurance solutions to TruCorona.
Capstone Wealth Advisors	Provider of financial planning services intended to help individuals and businesses navigate financial landscapes. The company offers tailored strategies in retirement, tax management, estate planning, education funding, and risk management, enabling clients to achieve financial security and meet their goals.	The company was acquired by Wealth Enhancement Group, via its financial sponsors Primark Capital, TA Associates Management and Onex, through an LBO on February 6, 2025 for an undisclosed amount.
Chartwell Insurance Services	Provider of insurance services intended for residences, automobiles, and high-value items. The company specializes in serving affluent and emerging affluent individuals, thereby catering to the needs of their clients.	The company was acquired by EPIC Insurance Brokers & Consultants, via its financial sponsors Ardian, Harvest Partners, Oak Hill Capital and The Carlyle Group, through an LBO on February 10, 2025 for an undisclosed amount. This acquisition furthers the expansion of EPIC's private client practice, enhancing its ability to deliver specialized solutions nationwide while continuing to grow its presence in

Financial Services Deals for February 2025

Company Name	Description	Deal Synopsis
Community Association Insurance Solutions	Provider of insurance services based in Las Vegas, Nevada. The company specializes in protecting homeowners' associations (HOAs), townhomes, and both residential and commercial condominiums (Condos) and planned unit developments (PUDs), thereby providing streamlined insurance product and program services.	The company was acquired by AmWINS, via its financial sponsors Dragoneer Investment Group, Genstar Capital, SkyKnight Capital and Public Sector Pension Investment Board, through an LBO on February 28, 2025 for an undisclosed amount.
Concourse Financial Group Securities	Provider of financial securities intended to serve financial professionals. The company offers consolidated market reports enabling clients to get leading industry resources advisory.	The company, a subsidiary of Protective Life, was acquired by Cetera Financial Group, via its financial sponsor Genstar Capital, through an LBO on February 20, 2025 for an undisclosed amount.
Criterion Capital Advisors	Provider of wealth management services intended to serve individuals and families. The company specializes in financial planning and investment management, including tailored strategies for portfolio management, and comprehensive financial planning including retirement, tax, education, risk management, and estate planning, enabling customized	The company was acquired by EP Wealth Advisors, via its financial sponsor Berkshire Partners, through an LBO on February 4, 2025 for an undisclosed amount.
DAR The Rocchio Agency	Operator of an insurance brokerage company based in Carmel, Indiana. The company provides commercial and personal insurance, as well as employee benefits services, enabling clients to maintain financial stability.	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 February 6, 2025 for an undisclosed amount.
Digital Currency Systems	Provider of cash checking point-of-sale systems intended to enhance the efficiency of financial service businesses like check cashing, bill payment, and money transfers. The company offers integrated financial services, including check cashing software, bill payment systems, and money transfer tools, thereby enabling money service businesses to streamline operations, enhance customer loyalty, and boost profits.	The company was acquired by Valsoft Corporation, via its financial sponsors Viking Global Investors and Coatue Management, through an LBO on February 20, 2025 for an undisclosed amount.
Donlin, Recano & Company	Provider of bankruptcy claims management consultancy services intended for national clients across a broad range of industries and business sectors. The company offers various services such as pre-Chapter 11 filing preparation and noticing, claims management, balloting, distribution and	The company, a subsidiary of American Stock Transfer & Trust Company, was acquired by Angeion Group, via its financial sponsor Renovus Capital Partners, through an LBO on February 6, 2025 for an undisclosed amount. The acquisition enhances

Financial Services Deals for February 2025

Company Name	Description	Deal Synopsis
Griffith Insurance	Provider of insurance services intended to protect individuals, families, and businesses. The company offers personalized guidance and access to a variety of insurance carriers, enabling clients in the West Chester area to secure comprehensive coverage at competitive prices.	The company was acquired by Risk Strategies Company, via its financial sponsors Kelso & Company and HarbourVest Partners, through an LBO on February 5, 2025 for an undisclosed amount.
Hershey Wealth Advisors	Provider of investment advisory services intended to serve families and individuals. The company specializes in financial planning and investment management, including retirement planning, income tax preparation, estate plans, and insurance services, enabling clients to financial decisions with a cohesive and personalized approach.	The company was acquired by Merit Financial Advisors, via its financial sponsors HGGC and NB Capital Solutions, through an LBO on February 7, 2025 for an undisclosed amount.
Horizon Insurance Services (Texas business unit)	Provider of insurance solutions intended for businesses in the transportation industry. The company offers coverage options including commercial auto liability, motor truck cargo, workers compensation, and general liability, enabling transportation companies to manage risk in the marketplace.	The company, a subsidiary of Horizon Insurance Services, was acquired by Crest Insurance via its financial sponsor CIVC Partners, through an LBO on February 6, 2025 for an undisclosed amount.
Insurance Data Processing	Developer of insurance data and analytics products and services intended for the insurance industry. The company specializes in insurtech solutions built by insurance experts, tailored to the specific needs of the insurance industry, thereby catering to the needs of the clients.	The company was acquired by Martin & Company (Consulting Services), via its financial sponsor Polaris Partners, through an LBO on February 10, 2025 for an undisclosed amount.

Financial Services Deals for February 2025

Company Name	Description	Deal Synopsis
Kerr Agency	Operator of an insurance agency based in Simsbury, Connecticut. The company offers personal, business, life, and health insurance.	The company was acquired by King Insurance Partners, via its financial sponsor BHMS Investment, through an LBO on February 18, 2025 for an undisclosed amount.
Kestra Financial	Provider of security and investment advisory services intended for sophisticated and independent financial professionals, including traditional and hybrid registered investment advisors (RIAs). The company develops integrated business management technology combined with personalized wealth management and consulting services, enabling clients to see a clear picture of their financial	The company was acquired by Stone Point Capital through an LBO on February 3, 2025. As a result of the transaction, the company will be recapitalized. The transaction enables Oak Hill Capital and management to retain a minority stake in the company. The acquisition will provide the company with additional fuel to an already robust growth
KODDPA	Provider of professional AI quantitative trading services intended to serve financial market participants. The company's quantitative trading system utilizes deep learning and reinforcement learning algorithms to analyze vast amounts of market data with multi-layer neural network models, there by enabling the safety of customer funds.	The company was acquired by BlackRock through an LBO on February 15, 2025 for an undisclosed amount.
Kouri & Associates	Provider of insurance brokerage services intended to serve the Sioux Falls, South Dakota community. The company offers insurance services including auto, home, motorcycle, watercraft, life, and business insurance, thereby helping customers protect their financial future.	The company was acquired by Inszone Insurance Services, via its financial sponsors BHMS Investments, Lightyear Capital and Ares Management, through an LBO on February 26, 2025 for an undisclosed amount.

Financial Services Deals for February 2025

Company Name	Description	Deal Synopsis
Lindenwood Agency	Provider of personal and commercial insurance services intended to serve individual clients and businesses. The company's platform offers different types of insurance, which include business owner's policy, Builder's risk, worker's compensation, general liability insurance, commercial auto insurance, bonds, Homeowners insurance, car insurance, condo insurance, flood insurance and more, thereby meeting the customer's personal and business needs.	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 February 5, 2025 for an undisclosed amount.
Locust Hill Advisors	Operator of an advisory firm catering to private-equity-backed companies, family-held businesses, and public companies across multiple industries. The company offers IPO Advisory, Public Market Offerings and Capital Sourcing, thereby providing clients with the expertise and guidance to pursue IPOs and other capital markets transactions.	The company was acquired by Kroll, via its financial sponsors Further Global Capital Management, Stone Point Capital and Permira, through an LBO on February 24, 2025 for an undisclosed amount.
Maxwell Wealth Strategies	Provider of financial advisory services intended for individuals, business owners, and families. The company offers retirement planning, portfolio management, estate planning, and strategies for sudden wealth, enabling clients to manage their wealth effectively	The company was acquired by Creative Planning, via its financial sponsors General Atlantic and TPG, through an LBO on February 18, 2025 for an undisclosed amount.
Mayfield Insurance	Provider of insurance broking and general agency services based in Mooresville, Indiana. The company offers customers a broad range of personal and commercial products and provides competitive commissions, underwriting support and growth opportunities to insurance agents, thereby helping insurance companies to connect with customers.	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 February 7, 2025 for an undisclosed amount.

Financial Services Deals for February 2025

Company Name	Description	Deal Synopsis
Mosaic (Financial Software)	Developer of strategic finance platform intended to serve predictive reporting capabilities. The company's software offers dashboards, modeling, and data visualization tools for financial planning, enabling users to automate forecasts, generate real-time reports, and collaborate efficiently to drive informed business decisions.	The company was acquired by HiBob, via its financial sponsors Alpha Wave Global, Battery Ventures, Farallon Capital Management, Fidelity International, General Atlantic, Israel Growth Partners, NewView Capital, Perpetual Growth, SEEK Investments and Sumitomo Mitsui Banking, through an LBO on February 13, 2025 for an undisclosed amount.
Navient (Government Services Business)	Provider of Government services business based in Virginia, United States.	The Government Services business, a subsidiary of Navient was acquired by Gallant Capital, through an LBO on February 21, 2025 for an undisclosed amount.
Retirement Plan Advisory Group	Provider of consulting services intended to inspire advisors and institutions to reach their potential. The company offers technology, training, resources, and solutions for advisors and institutions, thereby offering them an extensive suite of business-critical management resources that drive growth at every stage of the retirement practice.	The company was acquired by Great Gray Trust Company, via its financial sponsor Madison Dearborn Partners, through an LBO on February 24, 2025 for an undisclosed amount.
The Hilb Group (Property and Casualty Business in New Hampshire)	Operator of property and casualty business based in New Hampshire, United States. The company offers property and casualty insurance services.	The company was acquired by The Hilb Group, via its financial sponsor The Carlyle Group, through an LBO on February 1, 2025 for an undisclosed amount.

Financial Services Deals for February 2025

Company Name	Description	Deal Synopsis
The Insurance Center	Operator of an insurance agency intended for individuals, families and businesses throughout Rhode Island. The company offers a wide range of insurance products including personal, business and life insurance.	The company was acquired by King Insurance Partners, via its financial sponsor BHMS Investments, through an LBO on February 13, 2025 for an undisclosed amount. The acquisition underscores King Risk Partners' commitment to expanding its service to local communities throughout the broader Eastern and Southeastern regions of the United States while maintaining its commitment to excellence.
Vinoble Group	Provider of financial and benefits consultancy services based in the Pacific Northwest region. The company offers services including wealth management, group benefits, tax planning, insurance, and other related services, thereby helping customers manage their finances and benefits.	The company was acquired by Miracle Mile Advisors, via its financial sponsor Corsair Capital, through an LBO on February 28, 2025 for an undisclosed amount.
Yavitz Insurance Group	Provider of insurance services intended to offer comprehensive coverage and risk management advice. The company offers a range of insurance products such as property and casualty insurance, life and health insurance, thereby providing its clients with guidance and support in	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 February 10, 2025 for an undisclosed amount.