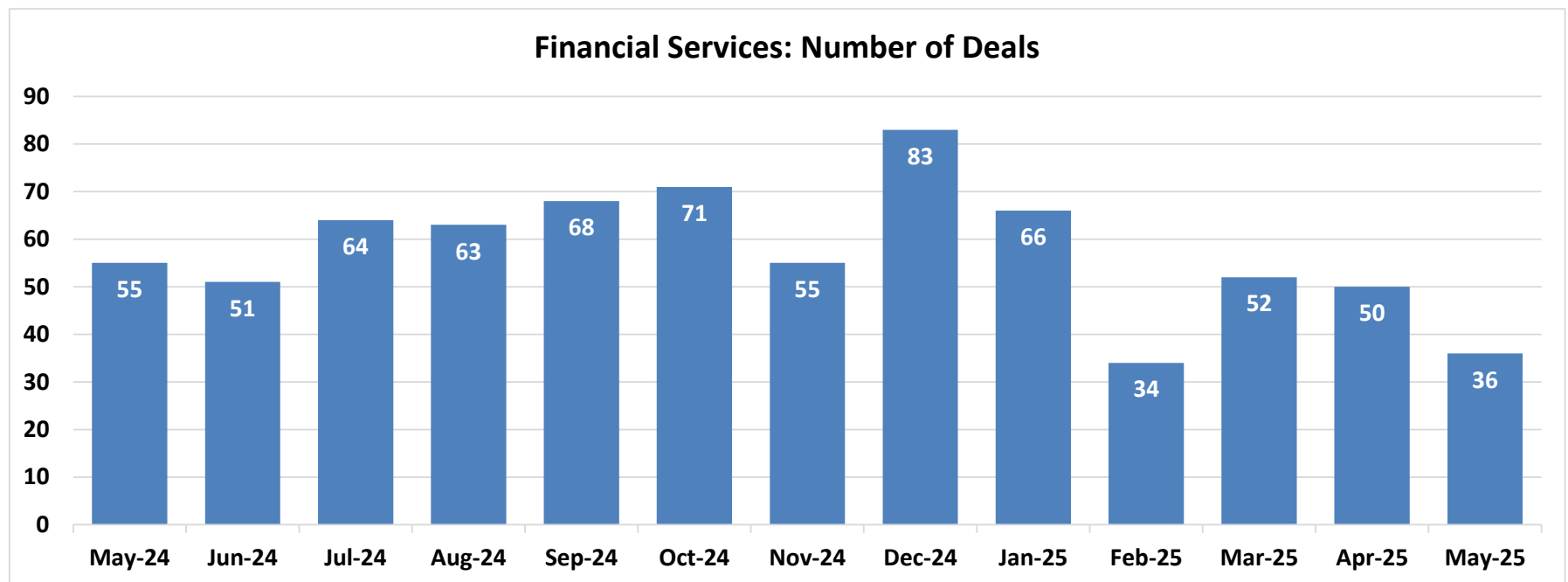


# Financial Services Deals for May 2025

There were 36 completed U.S. private equity deals in the Financial Services sector during the month of May. The number of deal transactions were down approximately 28% from April.

- 35% decline in the number of Financial Services deals compared to May 2024
- 19 deals closed within the Other Financial Services Industry Group, leading the sector



## Financial Services Deals for May 2025

Company Name	Description	Deal Synopsis
ARC Excess & Surplus	Provider of professional liability services intended for small to medium-sized businesses seeking insurance facilities. The company's services include wholesale insurance broking specializing in directors and officers liability, errors and omissions insurance, employment practices liability insurance, fiduciary liability, and other specialty coverages, enabling clients to meet their placement of professional insurance requirements.	The company was acquired by TIH, via its financial sponsors Clayton, Dubilier & Rice, Stone Point Capital and Mubadala Investment Company, through a \$500 million LBO on May 1, 2025.
Becker Benefit Group	Operator of an employee benefits agency intended to provide businesses and individuals with real insurance services. The company offers employee benefits facilities that include prospective risk management, transferring avoidable and unnecessary claims, dramatically and measurably shrinking healthcare, enabling employers to reduce healthcare costs by better engineering the medical plan with effective cost and risk management strategies.	The company was acquired by Alkeme Insurance, via its financial sponsors GCP Capital Partners and Solamere Capital, through an LBO on May 1, 2025 for an undisclosed amount. This marks ALKEME's first acquisition in the state, further strengthening its rapidly growing benefits practice and expanding its presence along the East Coast.
Boelzner & Associates Insurance Services	Provider of health insurance solutions for businesses and individuals. The company offers insurance in major health, dental, vision, life, and disability carriers, thereby helping its clients to get personalized medicaid services.	The company was acquired by Inszone Insurance Services, via its financial sponsors BHMS Investments, Lightyear Capital and Ares Management, through an LBO on May 28, 2025 for an undisclosed amount.
Brazos Specialty Risk Insurance	Provider of insurance services intended to support agents and brokers handling business risks. The company connects brokers to various insurance carriers, covering sectors like transportation, construction, and energy, thereby helping them offer coverage for complex risk, thereby enabling clients to protect their businesses while supporting growth and retention through responsive, knowledgeable, and relationship-focused service.	The company was acquired by Revau, via its financial sponsor Novacap, through an LBO on May 8, 2025 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
Bynnd	Provider of accounting services intended to uphold financial integrity and regulatory compliance for property management firms. The company offers automated three-way reconciliations, full-service bookkeeping, and specialized consulting, enabling property managers to maintain precise oversight of client funds, ensure audit readiness, and strengthen fiduciary accountability.	The company was acquired by Rentvine, via its financial sponsor Mainsail Partners, through an LBO on May 6, 2025 for an undisclosed amount.
Currence Physician Solutions	Provider of medical billing services intended to serve the medical sector. The company offers a wide range of services, including revenue cycle management, financial management, custom reporting, private equity advisory, and analytics services, thereby ensuring clients make informed decisions.	The company was acquired by ENT Partners, via its financial sponsors Candescant Partners and Harvey & Company, through an LBO on May 1, 2025 for an undisclosed amount.
Delta Data	Developer of financial software intended for the financial industry. The company's software provides the back-end services that companies in the mutual fund industry use to process transactions and keep on top of their data, enabling them to control the dynamic environment of regulatory change and risk associated with internal and external data management.	The company was acquired by BetaNXT, via its financial sponsors Audax Private Debt, Clearlake Capital Group and Motive Partners, through an LBO on May 23, 2025 for an undisclosed amount. With the acquisition, BetaNXT continues to strengthen its ecosystem of wealth management technology solutions.
Demarie Insurance Agency	Provider of insurance services for individuals and businesses. The company offers personal insurance, business insurance, and employee benefits, helping clients to get coverage against loss.	The company was acquired by Hub International, via its financial sponsors Altas Partners, Hellman & Friedman, Blackstone, Finback Investment Partners and Leonard Green & Partners, through an LBO on May 7, 2025 for an undisclosed amount.

## Financial Services Deals for May 2025

Company Name	Description	Deal Synopsis
Engle & Associates Insurance Brokers	Provider of insurance products intended to protect individuals and businesses from various risks and financial losses. The company offers a comprehensive range of insurance products including business insurance such as commercial auto, cyber liability, professional liability, and general liability, workers' compensation, specialty insurance for contractors, non-profits, restaurants and cannabis industries and personal insurance like home, auto, renters and health insurance, enabling clients in California to secure peace of mind and financial stability by mitigating unforeseen circumstances and safeguarding their assets.	The company was acquired by Relation Insurance, via its financial sponsors Aquiline and Celerity Partners, through an LBO on May 1, 2025 for an undisclosed amount.
Fidens Insurance Brokerage	Provider of commercial insurance brokerage services intended for construction, financial services, healthcare, manufacturing and distribution, real estate, and technology sectors. The company specializes in commercial insurance as well as provides support in mergers and acquisitions insurance, negotiating complex representations and warranty coverages within the global market.	The company was acquired by King Insurance Partners, via its financial sponsors BHMS Investments and Lightyear Capital, through an LBO on May 20, 2025 for an undisclosed amount.
George Hills	Provider of claims management and risk consulting services intended to streamline the handling of liability and property claims. The company offers a wide range of services like general liability, auto liability, property and cargo claims administration, subrogation, litigation management, and risk management consulting, enabling public entities and commercial clients to achieve efficient resolution, minimize financial exposure, and effectively manage their risk portfolios.	The company was acquired by Avondale Risk, via its financial sponsor Aquiline, through an LBO on May 12, 2025 for an undisclosed amount.

## Financial Services Deals for May 2025

Company Name	Description	Deal Synopsis
Guru of Insurance	Provider of employee benefits insurance services intended to provide benefit planning. The company offers group employee benefits, enabling regional clients to access employee benefit planning.	The company was acquired by Hub International, via its financial sponsors Altas Partners, Finback Investment Partners, Hellman & Friedman, Leonard Green & Partners and Blackstone, through an LBO on May 6, 2025 for an undisclosed amount.
Huffman Insurance Agencies	Provider of brokerage and insurance services intended to serve customer needs. The company offers independent advice, claims support, and tailored coverage from multiple insurers, enabling individuals and businesses to secure optimal insurance arrangements without incurring additional costs.	The company was acquired by Trucordia, via its financial sponsors The Carlyle Group, Crescent Capital Group, and Blue Owl Capital through an LBO on May 1, 2025 for an undisclosed amount.
Leaders Life Insurance Company	Operator of an insurance brokerage intended to provide life insurance services to corporations and individuals. The company's services include personal accident claims, term insurance, hospital indemnity, credit life insurance policies, and employee benefit programs, enabling clients to protect themselves from any unanticipated contingencies.	The company, a subsidiary of Michigan Farm Bureau, was acquired by Truss Peak Holdings, via its financial sponsors Thayer Street Partners and South Summit Capital Management, through an LBO on May 1, 2025 for an undisclosed amount.
Lewis Wealth Management	Provider of personalized wealth management services intended to help high-net-worth individuals achieve financial independence and legacy planning. The company provides advisory services that integrate conservative investment principles, customized portfolio design, and disciplined execution, enabling affluent clients to navigate complex financial decisions with clarity and confidence.	The company was acquired by Mercer Advisors, via its financial sponsors Altas Partners, Genstar Capital, Harvest Partners, NB Capital Solutions and Oak Hill Capital, through an LBO on May 8, 2025 for an undisclosed amount.
Liquid Link	Provider of financial infrastructure technology intended to seamlessly integrate digital assets with traditional financial networks. The company offers scalable, modular architecture, proprietary liquidity provisioning technology, and a robust compliance framework, enabling financial institutions to efficiently interact with blockchain networks while ensuring regulatory alignment and high transaction volumes.	The company was acquired by Eat & Beyond Global Holdings through an LBO on May 7, 2025 for an undisclosed amount.

## Financial Services Deals for May 2025

Company Name	Description	Deal Synopsis
Moore's Wealth Management	Operator of a financial advisory firm catering to the needs of conservative investors, pre-retirees, and retirees. The company specializes in wealth management, retirement plans, social security planning, tax strategies, and estate planning, thereby enabling clients to achieve their retirement financial goals.	The company was acquired by Steward Partners Global Advisory, via its financial sponsors Cynosure Partners and The Pritzker Organization, through an LBO on May 21, 2025 for an undisclosed amount.
O'Keefe	Provider of financial and strategic advisory services intended for consulting and interim leadership roles to organizations. The company offers litigation support, business valuation, transaction advisory, corporate financing, crisis management, mergers and acquisitions, and strategic planning, enabling clients to get comprehensive services to address tough financial challenges.	The company was acquired by Province, via its financial sponsor Trivest Partners, through an LBO on May 7, 2025 for an undisclosed amount.
Parsons Capital Management (Private Advisory Firm)	Operator of a private advisory firm intended to develop financial plans to achieve financial goals. The company offers financial and retirement analysis, portfolio design and asset management, insurance and real estate analysis and advisory services, providing clients with individualized financial advice and attain their personal financial goals and objectives.	The company was acquired by CW Advisors, via its financial sponsor Audax Private Equity, through an LBO on May 1, 2025 for an undisclosed amount.
Pillarwm	Provider of customized financial planning and investment management platform intended to help users explore and evaluate financial advisors, wealth managers, investment firms, and retirement planning professionals. The firm's platform helps in portfolio management, estate planning, tax protection strategies, retirement planning, and philanthropy services, helping its customers confidently navigate the complexities of wealth management.	The company was acquired by The Mather Group, via its financial sponsors Vistria Group and Ares Management, through an LBO on May 21, 2025 for an undisclosed amount.

## Financial Services Deals for May 2025

Company Name	Description	Deal Synopsis
Prestige Wealth Partners (Florida)	Provider of wealth management and retirement consulting services in Fort Lauderdale, Florida. The company provides services that combine personalized financial strategies with fiduciary-focused retirement consulting, enabling clients to make informed decisions about long-term wealth preservation and retirement.	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 May 8, 2025 for an undisclosed amount.
Preverity	Developer of an insurance analytics platform intended to enhance patient safety and mitigate risks within healthcare organizations. The company offers a proprietary risk intelligence platform, providing forward-looking insights into clinical risk and provider performance, enabling health systems and medical malpractice carriers to proactively improve safety protocols and optimize risk management strategies.	The company was acquired by Sentact, via its financial sponsors BV Investment Partners and Stellus Capital Management, through an LBO on May 8, 2025 for an undisclosed amount. This acquisition establishes a category leader in patient safety and experience, clinical risk mitigation, and healthcare compliance, serving the nation's health systems with a next-generation platform that combines technology, data, and healthcare expertise.
RCM Investments	Provider of wealth management services intended to serve individuals and institutions. The company offers services including investment management, retirement income planning, insurance analysis, and estate and tax planning.	The company was acquired by Merit Financial Group, via its financial sponsors HGGC and NB Capital Solutions, through an LBO on May 30, 2025 for an undisclosed amount.
RHK Group	Provider of personal and commercial insurance coverage and consulting services intended for individuals, families, and businesses. The company offers home insurance, auto insurance, health insurance, life insurance, and employee benefit programs, thereby helping clients protect against financial loss due to an accident, fire, theft, illness, or even death.	The company was acquired by Unison Risk Advisors, via its financial sponsor Peloton Capital Management, through an LBO on May 1, 2025 for an undisclosed amount.

## Financial Services Deals for May 2025

Company Name	Description	Deal Synopsis
RiverNorth	Provider of lending and financial assistance programs intended to cater to the public sector needs. The company offers digital modernization, enterprise innovation and strategy, lending, and grant program design, thereby helping its clients transcend their own tech and process debt to develop systems that make employees' lives convenient.	The company was acquired by Summit Technology Group, via its financial sponsor Enlightenment Capital, through an LBO on May 5, 2025 for an undisclosed amount. The acquisition drives additional scale and expertise at Summit Technology Group and expands its reach across key federal agencies.
RP Management (Other Financial Services)	Provider of investment advisory services based in New York. The company specializes in advising on investments in royalty interests in marketed and late stage developmental biopharmaceutical products, thereby providing clients with complete investment guidance.	The company was acquired by Royalty Pharma through an estimated \$1.1 billion LBO on May 16, 2025. This transaction represents a significant milestone in Royalty Pharma's evolution and is expected to enhance long-term shareholder value through a simplified corporate structure, strengthened shareholder alignment, enhanced governance, significant cash savings and increased economic return on investments.
Schechter Wealth	Provider of financial services intended to serve high-net-worth individuals. The company advises wealthy families on financial matters, including institutional quality investment management, private capital, and alternative investments, thereby helping clients achieve long-term financial goals.	The company was acquired by Arax Investment Partners, via its financial sponsor RedBird Capital Partners, through an LBO on May 28, 2025 for an undisclosed amount.
Smith Anglin	Provider of wealth management services intended to help aviation industry clients with their financial goals. The company offers financial planning, investment management, and tax planning services, all designed to help clients achieve their financial goals, enabling clients to make informed decisions about their wealth.	The company was acquired by Hightower Advisors, via its financial sponsors SEB Private Equity and Thomas H. Lee Partners, through an LBO on May 21, 2025 for an undisclosed amount.
South Watch	Provider of outsourced fund administration services intended for asset managers to focus on their clients and portfolios. The company offers full third-party fund administration and middle-office services, including fund setup, accounting, tax preparation, thereby assisting with operational support to alternative asset managers across the United States.	The company was acquired by IQ-EQ, via its financial sponsors Ardia and Astorg, through an LBO on May 20, 2025 for an undisclosed amount.



## Financial Services Deals for May 2025

Company Name	Description	Deal Synopsis
Spencer Financial (Florida)	Provider of insurance services intended to help residents and businesses find affordable and reliable policies by comparing options from multiple trusted carriers. The company offers auto, home, business and other insurances that are powered by its independence from any single carrier, enabling clients to compare rates and coverage from multiple top insurance providers.	The company was acquired by King Insurance Partners, via its financial sponsors BHMS Investments and Lightyear Capital, through an LBO on May 13, 2025 for an undisclosed amount.
SRQ Wealth	Provider of comprehensive financial planning and investment management services designed to help individuals and families achieve financial freedom by aligning their resources with their personal goals. The company offers personalized, goal-oriented strategies, thereby enabling clients to pursue their unique definitions of true wealth while providing clarity and confidence in their financial decisions.	The company was acquired by Carson Group through an LBO on May 28, 2025 for an undisclosed amount.
Talage	Developer of an application programming interface designed to quote and bind commercial insurance. The company's platform offers to deliver instant, bindable quotes across five product lines with multiple coverages and carriers, and a streamlined workflow, enabling agents, wholesalers, carriers, and technology providers to leverage technology within the insurance ecosystem.	The company was acquired by Mission Underwriting Managers, via its financial sponsor Altamont Capital Partners, through an LBO on May 15, 2025 for an undisclosed amount.
The Cashion Company Insurance and Bonds	Provider of insurance and bonding services intended for businesses and individuals. The company offers business insurance, surety bonds, personal insurance, life insurance, and captive insurance services, helping its clients to protect their assets and provide personalized assistance.	The company was acquired by Patriot Growth Insurance Services, via its financial sponsors Summit Partners and GI Partners, through an LBO on May 22, 2025 for an undisclosed amount.

## Financial Services Deals for May 2025

Company Name	Description	Deal Synopsis
Twenty Mile Insurance Services	Provider of commercial general liability insurance underwriting services intended to support surplus lines brokers serving contractors across the United States. The company provides underwriting services that are supported by long-standing broker partnerships, A-rated carriers, and broad coverage forms, enabling surplus lines brokers to secure liability coverage for small to mid-sized commercial and residential contractors nationwide.	The company was acquired by Revau, via its financial sponsor Novacap, through an LBO on May 8, 2025 for an undisclosed amount.
Verivend	Developer of an electronic transaction platform intended to raise and deploy capital. The company's platform provides customized accounting tool integration with existing platforms to reduce friction and risks between accounts payable and accounts receivable through an invoicing system, enabling suppliers to gain predictability and reliability of cash flow and to overcome late payments and receivable challenges of business transactions.	The company was acquired by Ialta, via its financial sponsor WestCap, through an LBO on May 12, 2025 for an undisclosed amount.
Wolf Group Capital Advisors	Provider of wealth management services catering to high-net-worth clients. The company offers a collaborative and relational methodology, enabling individuals and families to articulate their long-term objectives, thereby cultivating enduring financial security and peace of mind.	The company was acquired by CW Advisors, via its financial sponsors Audax Private Equity and Bain Capital Credit, through an LBO on May 1, 2025 for an undisclosed amount.