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TRUEbenefits Joins 23 U.S. Financial Services Firms to Create the Alera Group

A historical M&A deal brings national insurance and financial services resources to local clients

Seattle, WA (January 3, 2017)—TRUEbenefits, LLC has joined 23 other entrepreneurial insurance and financial services companies across the United States to form Alera Group, an employee benefits, property/casualty, risk management and wealth management firm with approximately \$158 million in revenue. The new firm, with more than 750 employees, will serve more than 20,000 clients in 40 U.S. offices across 15 states. This merger marks the first time that 24 financial services firms have joined together as one.

TRUEbenefits will continue to offer employee benefit consulting and brokerage services, now with an extensive network of national resources and thought leadership. All of TRUEbenefits' employees and advisors will continue to operate out of the firm's Seattle office. It will continue to be led by its founding partners, Grant McDonald, Brent Schlosstein and Steve Bean.

Addressing a Need for Better Client Service

"Our clients' needs are changing and, frankly, our industry has been slow to respond," said Alan Levitz, President and CEO of Alera Group. "That's why we brought together this hand-picked group. Clients will see two benefits rarely delivered by a single organization. First, they will get the combined resources, technical experience and best practices of a larger firm. Second, they will continue to receive the personal service and independent decision-making power of a local business. Our goal is to set a new, higher standard for their experience."

"This new partnership will allow TRUEbenefits to elevate its services, grow its expertise and offer more thought leadership to the local market—all while staying true to our cornerstones of being trusted advisors in our community," said Grant McDonald, TRUEbenefits' Managing Principal. "We are thrilled to be a part of history, as we join Alera Group with like-minded firms that are dedicated to an exceptional client experience."

A Powerful, Sizable Combination

With investment from Genstar Capital, LLC, a leading middle market private equity firm, and brokerage assistance from consulting and investment banking firm Marsh, Berry & Company, Inc., Alera Group will



become the 14th largest privately held insurance firm and 7th largest privately held employee benefits firm nationally. Industry veterans Alan Levitz, Billy Corrigan, Rob Lieblein and Peter Marathas will be serving in key leadership roles within Alera Group. The group brings more than a combined 100 years of experience in the insurance and financial services industry to the new organization.

Terms of the transaction were not disclosed.

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About TRUEbenefits

TRUEbenefits is one of the largest, privately-held employee benefit consulting and brokerage firms in WA. Founded in 2005 and based in Seattle, TRUEbenefits serves leading, private and public employers in the Pacific Northwest. Their approach to the employee benefit challenges of today's employer has been overwhelmingly embraced. Their profit motives are different, they're uniquely structured, independent and unbiased. For more information, visit www.truebenefits.net.

About Alera Group

Based in Deerfield, IL, Alera Group has more than 750 employees serving more than 20,000 clients nationally in employee benefits, property/casualty, risk management and wealth management. Alera Group was created by the merging of 24 high-performing, entrepreneurial firms across the United States. It is the nation's 14th largest, independent insurance agency and the 7th largest, independent employee benefits firm. For more information, visit www.aleragroup.com or follow Alera Group on Social Media: @AleraGroupUS

About Genstar Capital

Genstar Capital is a leading private equity firm that has been actively investing in high quality companies for more than 20 years. Based in San Francisco, Genstar works in partnership with its management teams and its network of operating executives and strategic advisors to transform its portfolio companies into industry leading businesses. Genstar manages funds with total capital commitments of over \$5 billion and targets investments focused on selected sectors within the financial services, industrial technology, software and healthcare industries. For more information, visit www.gencap.com.