

American Benefits Consulting has been acquired by Alliant Insurance Services**Deal Value: Not Disclosed**

Sandler O'Neill served as financial advisor to American Benefits Consulting in connection with this transaction. Overall, this represents Sandler O'Neill's 75th financial services transaction since January 1, 2014, more than any other investment bank during that time period.⁽¹⁾

Since January 1, 2011, Sandler O'Neill has advised on 20 insurance transactions, more than any other full-service investment bank during that time period.⁽²⁾

Newport Beach, CA— Alliant Insurance Services ("Alliant"), the nation's largest specialty insurance brokerage firm, has acquired American Benefits Consulting ("ABC"), a leading employee benefits consulting firm with offices in New York and Pennsylvania. The acquisition marks Alliant's third employee benefits acquisition in the Northeast region during the calendar year.

Founded in 1979, ABC provides integrated employee benefits consulting services across four core business segments: voluntary benefits, group insurance, executive benefits, and international benefits. The firm delivers strategic benefits solutions focused on employee retention and cost reduction to a national roster consisting primarily of Fortune 500 companies.

ABC is headed by Peter Worth, who joins Alliant as Vice Chairman, Employee Benefits. The four additional principals, Eric Levy, Craig Guiffre, Jeffrey Jones, and Paul Connolly, will join Alliant as Senior Vice Presidents, Employee Benefits. According to the ABC executive team, the partnership with Alliant is based on a continued commitment to excellence and on the objective of designing and negotiating customized employee benefits programs to help clients remain competitive.

ABC joins Alliant with an extensive voluntary benefits technology platform dedicated to client communications, security and compliance, and program efficiencies. Its staff of approximately 50 employees has diverse expertise in actuarial science, underwriting, and plan administration. ABC's executive team, client services team, and business development team will remain in place following the acquisition. Terms of the acquisition were not disclosed.

Headquartered in Newport Beach, CA, Alliant Insurance Services, Inc. is one of the largest insurance brokerage firms in the United States and has a history dating back to 1925. Alliant provides property and casualty, workers' compensation, employee benefits, surety, and financial products and services to more than 26,000 clients nationwide, including public entities, tribal nations, healthcare, energy, law firms, real estate, construction, and other industry groups.

(1) Source: SNL Financial. Includes financial services transactions in all geographies since January 1, 2014. Excludes terminated transactions, self-advisory roles and managed care transactions.

(2) Source: SNL Financial. Full service investment banks defined as those with an average disclosed deal value of \$25 million or greater. Excludes terminated transactions, self-advisory roles and managed care transactions.

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