



FOR IMMEDIATE RELEASE

AmeriLife®, with Thomas H. Lee Partners, Announces Completion of Recapitalization Agreement

Clearwater, Fla. – March 19, 2020 – AmeriLife Group, LLC (“AmeriLife” or the “Company”), the national leader in marketing and distributing life, health, and retirement solutions, today announced completion of the previously announced recapitalization agreement. The investor group was led by Thomas H. Lee Partners, L.P. (“THL”), a premier private equity firm investing in growth companies, and other investors, including Cannae Holdings, Inc. and certain THL limited partners, effective March 18, 2020. THL acquired a majority stake from J.C. Flowers & Co., LLC (“J.C. Flowers”), a leading private investment firm dedicated to investing globally in the financial services industry, and other investors.

As part of the transaction and effective immediately, the Board of Directors under J.C. Flowers retires, including the chairman, Timothy O. North. North provided decades of leadership and innovation for the company, including as the CEO until his retirement in January 2017, and then as Chairman of the Board of Directors. Scott R. Perry now assumes the role of both Chairman of the Board of Directors and CEO of AmeriLife.

“J.C. Flowers provided excellent stewardship and support for nearly 5 years, including prior board members Eric Rahe, Managing Director, and Sally Rocker, Managing Director, from J.C. Flowers, and John Walters, Outside Independent Member,” said Perry. “We look forward to our next chapter of growth with our new partner, THL, including AmeriLife board members, Ganesh B. Rao, Managing Director, and Ed Shahnasarian, Principal, at THL. THL brings expertise and resources that will help AmeriLife continue to accelerate our growth and add long-term, sustainable value to our organization.”

About AmeriLife

AmeriLife is a national leader in developing, marketing and distributing life and health insurance, annuities and retirement planning solutions to enhance the lives of pre-retirees and retirees. For nearly 50 years, AmeriLife has partnered with the nation’s leading insurance carriers to provide value and quality to customers served through a national distribution network of over 140,000 insurance agents and advisors, 20 marketing organizations, and 50 insurance agency locations. Visit www.AmeriLife.com and follow AmeriLife on Facebook and LinkedIn for more information.

About Thomas H. Lee Partners, L.P.

Thomas H. Lee Partners, L.P. (“THL”) is a premier private equity firm investing in growth companies headquartered in North America. THL focuses its investment activity across four industry sectors: Financial Services, Consumer, Healthcare and Technology & Business Solutions. Since its founding in 1974, THL has raised more than \$25 billion of equity capital, invested in over 140 companies and completed more than 360 add-on acquisitions representing an aggregate enterprise value at acquisition of over \$200 billion. With dedicated sector and operating teams, THL brings deep domain expertise and



resources to build great companies by helping to accelerate growth, improve operations and drive long-term sustainable value in partnership with management. Visit www.THL.com for more information.

About J.C. Flowers & Co. LLC

J.C. Flowers is a leading private investment firm dedicated to investing globally in the financial services industry. Founded in 1998, the firm has invested more than \$15 billion of capital in 55 portfolio companies in 18 countries across a range of industry subsectors including banking, insurance and reinsurance, securities firms, specialty finance, and services and asset management. With approximately \$6 billion of assets under management, J.C. Flowers has offices in New York and London. For more information, please visit www.jcfc.com.

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