

STONYBROOK CAPITAL

MERCHANT BANKERS TO THE INSURANCE INDUSTRY

Farmers Union Mutual of Arkansas to Affiliate with Farmers Union Mutual of North Dakota

For Immediate Release

January 9, 2018

New York, NY — Stonybrook Capital, an affiliate of FINRA-member Weild & Co., was named advisor to Farmers Union Mutual Insurance Company of Arkansas and its affiliated agency Eagle Management in their transaction with Farmers Union Mutual Insurance Company of North Dakota. Farmers Union Mutual Insurance Company of Arkansas is a mutual insurance company that has been in operation since 1934. The Company has a highly-experienced management team with aggregate industry experience of 151 years and is one of the top mutual homeowners companies in Arkansas. Farmers Union Mutual Insurance Company of North Dakota has been providing property and casualty insurance to North Dakotans since 1944. “This transaction brings us a capital partner within our Farmers Union Mutual family. We think this was a proverbial ‘win-win’ for both companies and our policyholders,” said President of Farmers Union Mutual Insurance Company of Arkansas, Mike Bush. “Stonybrook was pivotal in negotiating, structuring and driving valuation in this transaction,” said Chairman of Farmers Union Mutual Insurance Company of Arkansas, Jeff Downing.

This transaction will allow Farmers Union Mutual Insurance Company of North Dakota to expand out of its core state of North Dakota. As a result of the transaction Farmers Union Mutual Insurance Company of North Dakota will gain control of the Farmers Union Mutual Insurance Company of Arkansas and its affiliated agency Eagle Management.

“We appreciate Stonybrook’s ability to work with our clients on M&A transactions,” said Chairman of the Board, and CEO of HOLBORN Corporation, Frank Harrison. “This being our fifth engagement in the mutual sector over the last two years, we are pleased with our ability to help mutual companies find creative solutions for raising capital and effecting M&A. As the only investment bank that is a member of NAMIC, we look forward to future work in this space,” said Joe Scheerer, Principal & Managing Director of Stonybrook Capital.

About Stonybrook Capital

Stonybrook Capital is a merchant and investment-banking firm located in New York City that focuses exclusively on the insurance and reinsurance industry. The Company’s shareholders include its employees, a renowned individual from the reinsurance industry, and the privately held independent reinsurance brokerage firm, HOLBORN Corporation. Established in 1920, Holborn offerings include advanced analytic tools, global market access, and responsive reinsurance services.

Securities transactions are executed through Weild & Co., member FINRA | SIPC.

For more information, visit our website: www.stonybrookcapital.com.

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