

## Merger and Acquisition Services

It is sometimes a struggle for small and medium sized carriers to remain relevant in today's market. Focusing on niche products and markets has historically been a successful strategy. However, competition continues to pressure small and medium sized insurers. Continued market consolidation and investments by larger carriers and private equity investors in InsurTech ventures are transforming the landscape. Small and medium sized companies with limited capital or access to capital will remain vulnerable as these trends continue. Business combinations that create financial and operational synergies and enable more efficient capital management can benefit both buyers and sellers and position the combined entity to more effectively compete in this challenging environment.

HCH Advisors' M&A services address both buy side and sell side engagements. HCH brings almost 120 years of financial and operational experience in the insurance industry. HCH can manage the M&A process and relieve management of the day to day details of the acquisition process while enabling company management to focus on the key decisions to be made while continuing to manage their current business.

- A key assessment that needs to be made early in the process is to determine whether there is a good strategic and cultural fit. In addition to systems and processes, companies with different cultures, values, policies, etc. could find it more difficult to achieve the synergies and financial goals of the deal. Not addressing these issues early could significantly impact the post-closing integration and deal benefits.

<p><b>HCH Advisors' buy side M&amp;A Services include:</b></p> <ul style="list-style-type: none"><li>• Outsourced Strategy and Corporate Development</li><li>• Deal process management</li><li>• Target evaluation – strategic, financial, operational</li><li>• Identification of synergies</li><li>• Due Diligence</li><li>• Financial models</li><li>• Coordination of advisors, including investment bankers</li><li>• Post-closing integration management</li></ul>	<p><b>HCH Advisors' sell side M&amp;A Services include:</b></p> <ul style="list-style-type: none"><li>• Pre-go-to-market review</li><li>• Deal process management and advisory</li><li>• Analysis and evaluation of proposals</li><li>• Financial projections</li><li>• Due diligence coordination</li><li>• Coordination of advisors, including investment bankers</li><li>• Coordination with buyer on post-closing integration</li></ul>
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HCH can work with and coordinate your company's staff and external advisors. HCH also works with a network of professionals and advisory firms, including actuaries, attorneys, accountants, investment bankers and tax professionals and can bring a full team of advisors to the engagement if necessary.

HCH Advisors is not a FINRA licensed financial advisor. We will work with your investment bankers and advisors to manage the details of the process. We work closely with the CFO and other key members of management and provide objective insights on the economics, and the strategic and operational implications of the deal when needed.

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