

Financial Services Deals for December 2018

Company Name	Description	Deal Synopsis
Acrisure	Provider of insurance brokerage services intended to manage and overcome complex risk and insurance challenges. The company's insurance brokerage services include loss sensitive and risk management programs, property, casualty, employee benefits and other insurance and risk management expertise enabling it to serve a broad base of personal, small and middle market clients.	The company received \$2 billion of development capital from GSO Capital Partners, The Blackstone Group, Partners Group and Harvest Partners on December 10, 2018. The additional capital and resources will significantly help the company to grow organically and pursue additional M&A opportunities.
Aviation Business (AOPA Insurance Agency)	Provider of aviation insurance services. The company provides insurance for all aspects of the aviation business including aircraft sales, airports, avionics installers, flight schools, helicopter operations and maintenance facilities, enabling flight schools, airports, charter operators, airports and aviation product manufacturers to get access to comprehensive coverage for aviation businesses.	The business unit was acquired by AssuredPartners, via its financial sponsors Altamir, Canada Pension Plan Investment Board and Apax Partners, through an LBO on December 2, 2018 for an undisclosed sum. The unit will be integrated into the AP Aerospace operations of AssuredPartners.
Caribbean Financial Group	Provider of consumer finance services intended to offer flexible and convenient lending. The company's services offer unsecured personal loans, sales finance and related credit insurance products, through a network of over 70 stores to low and middle-income individuals and small enterprises, enabling them to overcome the limited access to consumer credit from banks and other traditional lenders.	The company was acquired by BayBoston Managements, Amzak Capital Management, Elias Group, M&A Capital, and Insigneo Financial Group through an LBO on December 3, 2018, for an undisclosed sum.

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Cross River Bank	Operator of a chartered commercial bank intended to provide lending services. The company focuses on traditional community banking activities, taking deposits, mortgage facilities, direct and marketplace lending, processed through different peer-to-peer lending portals, combined with our cutting-edge technology, thereby enabling marketplace lenders and financial technology companies to get access to credit in a safer, faster, smarter way to pay vendors, individuals or schedule cash disbursements and processes payments.	The company received \$100 million of development capital from Kohlberg Kravis Roberts, LionTree Partners, CreditEase, Andreessen Horowitz, Battery Ventures and Ribbit Capital on December 6, 2018.
Motive Partners	Operator of an investment firm for technology businesses that power the financial services sector. The company applies a specialized and integrated approach to invest in financial technology businesses by collaborating with leading global financial institutions to further accelerate and unlock value for its stakeholders and portfolio companies.	The company received \$48.85 million of development capital from Riverstone Holdings on December 31, 2018.
Orchid Underwriters	Provider of property insurance underwriting for high-value properties. The company's comprehensive product offering provides customers with a single, comprehensive application for homeowners and condominium property insurance, including wind and wind only, general and excess flood, earthquake, builder's risk throughout the United States and the Caribbean.	The company was acquired by TowerBrook Capital Partners through an LBO on December 20, 2018 for an undisclosed sum.
VantaCore Partners	Operator of a holding company with interest in construction aggregates. The company produces crushed stone, sand and gravel for infrastructure, energy, commercial, residential and other markets.	The company, a subsidiary of Natural Resource Partners, was acquired by Sun Capital Partners and Colin Oerton through a \$205 million LBO on December 12, 2018. The sale is in sync with the company's strategy of focusing on ramping up and developing business in the core markets.