



## NEWS RELEASE

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FOR IMMEDIATE RELEASE

### **Auto-Owners Insurance Acquires Capital Insurance Group**

LANSING, MI / MONTEREY, CA – Auto-Owners Insurance is pleased to announce the acquisition of Capital Insurance Group.

Auto-Owners is an A.M. Best A++ (Superior) rated multi-line property & casualty insurer, operating solely through independent agencies in 26 states. Auto-Owners also owns a life insurance company, an excess & surplus lines company, and is affiliated with Concord General Mutual Insurance Company in the northeastern U.S.

Capital Insurance Group is the leading regional property & casualty insurer, serving the western U.S. since 1898. With extensive local knowledge, claims and underwriting experience, CIG provides a superior balance of coverage, protection and value. CIG insures personal lines and a wide range of commercial and agricultural businesses in California, Washington, Oregon, Nevada and Arizona, a state in which Auto-Owners also writes insurance. CIG recently celebrated its 120-year anniversary. “We are eager to build on our 120-year legacy by aligning ourselves with Auto-Owners, a carrier committed to the independent agency system operating with high integrity and core values that align well with our own,” stated CIG President and CEO Arne Chatterton.

“Capital Insurance Group is the premier regional independent agency carrier on the West Coast. Adding Capital Insurance Group and its affiliates to the Auto-Owners family of companies expands our operating footprint into four additional states, providing access to more families and businesses to insure, and giving us even greater geographic diversification,” said Auto-Owners Chairman & CEO Jeff Tagsold.

Established in 1916, Auto-Owners Insurance Group is headquartered in Lansing, Michigan. Recognized for exceptional financial strength and stability, it is among the nation's largest insurers, writing over 5 million policies.

The company is represented by over 47,500 licensed agents in 26 states and offers multiple lines of insurance, including life, home, auto and business.

Auto-Owners is a Fortune 500 company and employs 5,200 people. It has received numerous awards from national organizations for customer service and quality, and is certified as a Great Place to Work®.

The acquisition is currently pending regulatory approval.