

FOR IMMEDIATE RELEASE

January 5, 2018

CONTACT:

Debbie DeCamp
AVP, Marketing / Communications
debbie.decamp@americanenterprise.com
515.245.2017

AMERICAN ENTERPRISE GROUP, INC. ANNOUNCES ACQUISITION OF UTAH-BASED INSURANCE COMPANY

DES MOINES, Iowa – American Enterprise Group, Inc. (AEG), a Des Moines-based insurance holding company, is pleased to announce that its subsidiary, American Republic Insurance Company, has signed an agreement to acquire Great Western Insurance Company (GWIC), subject to customary closing conditions, including regulatory approval.

GWIC is a privately held, family owned company based in Ogden, Utah, that was founded in 1983 by John E. Lindquist, the company's Chief Executive Officer and Chairman of the Board. The company, which has 121 employees, focuses on providing pre-need insurance to the funeral home industry and is currently licensed to do business in 46 states and the District of Columbia. Known for providing exceptional service and marketing support, GWIC has been continually ranked as one of the top pre-need insurance companies in the United States.

“Great Western Insurance Company possesses the strong reputation, earnings history, distribution channels, and similar values to make an excellent addition to our family of companies,” said Tom Swank, AEG's Chief Executive Officer. “We are always looking for growth opportunities to expand our business, and with the many synergies between our two organizations, this acquisition is very logical. Together, we are more diversified and better positioned for the future.”

American Republic Insurance Company has submitted the necessary paperwork for regulatory approval and expects a public hearing to be held mid-January regarding this transaction. Assuming approval is granted, a final closing on the acquisition of GWIC is anticipated to occur within the next 30 days. AEG is committed to growing GWIC's business nationwide after closing. To facilitate that growth, key leaders are being retained to ensure a smooth transition into the AEG family of companies, and a multi-year lease for the company's headquarters in Ogden, Utah, has been executed.

“AEG has the experience, capital and resources to facilitate significant growth of our pre-need operations,” stated Lindquist. “Through this acquisition, we will be able to utilize the capabilities

of a larger company and position ourselves for continued growth over the next 35-plus years. We are excited about the long-term opportunities this transaction brings to our company and clients.”

Waller Helms Advisors LLC served as financial advisor and Sidley Austin LLP served as legal counsel to AEG with respect to the transaction.

#

About American Enterprise Group, Inc.

American Enterprise Group, Inc. is an insurance holding company consisting of American Republic Insurance Company, American Republic Corp Insurance Company, Medico Insurance Company, Medico Corp Life Insurance Company and Medico Life and Health Insurance Company. American Enterprise is licensed in 49 states plus the District of Columbia and has more than 15,000 career and independent agents that sell and service its products. For more information, please visit: www.americanenterprise.com.