



RISK STRATEGIES COMPANY COMPLETES TRANSACTION WITH BENEFIT DEVELOPMENT GROUP, EXPANDS EMPLOYEE BENEFITS PRACTICE GROUP

*Marks Third Deal in October for Insurance and Risk Management Firm,
Combined Organization will Rank in the Top 30 Brokers Nationally*

BOSTON, MA, October 21, 2014 – [Risk Strategies Company](#), a national insurance brokerage and risk management firm headquartered in Boston, today announced it has acquired [Benefit Development Group](#) (BDG), a leading broker for health insurance, group, and voluntary benefits in the Northeast. The combination will place Risk Strategies Company in the top 30 brokers ranked nationally with over \$100 million in revenues, more than 400 employees nationwide and well over \$1 billion in premiums placed on behalf of their clients. This announcement marks the third deal this month for Risk Strategies Company, who also recently announced transactions with DeWitt Stern Group and Crow Friedman Group.

Headquartered in Worcester, MA, Benefit Development Group has been a prominent fixture in the New England health and welfare front for 38 years. They have provided a customized level of service and support for clients in various industries such as retail and distribution, utilities, higher education, not-for-profits, consulting and healthcare/clinical professions. They pride themselves in specializing solely on employee benefit compliance, design, financing, administration and communication. Mike Tsotsis, President and Founder and Christopher Powers, Senior Vice President will continue to manage the company, and will do business as Benefit Development Group, a Risk Strategies Company.

“Benefit Development Group brings strategic significance to the combined organization,” said Chief Executive Officer and Risk Strategies Founder, Michael Christian. “Their prominence in the group health and welfare niche will meaningfully add to the scale and scope of Risk Strategies’ employee benefits practice. Benefit Development Group compliments and strengthens Risk Strategies’ client specialty areas, especially in higher education, healthcare, not-for-profits and consulting. In addition, Risk Strategies’ expertise in large account management, property casualty, personal lines, and executive risk will enhance the resources and capabilities Benefit Development Group can offer its current clients and prospects.”

“This is a very exciting time for our companies, said Tsotsis. “This partnership will not only allow us to share our highly focused and unique approach in the employee benefits realm nationally, but will also allow us to draw from the much broader array of expertise and capabilities that exist within Risk Strategies. We will bring greater value to our clients and more opportunities for our team. Together we will be a real force in the national employee benefit landscape.”

About Risk Strategies Company

[Risk Strategies Company](#) is a privately held, national firm with 16 offices across the country. As a leading U.S. insurance broker, the company offers sophisticated risk management advice and insurance placement for property & casualty and employee benefits risks. Risk Strategies serves middle market commercial companies, non-profits, public entities, and individuals, and has access to all major insurance markets. The company has several client specialty areas including higher education, entertainment, professional liability, real estate, environmental, fine arts, private client personal lines, construction, and healthcare. The company is headquartered in Boston, with offices in New York, Illinois, Massachusetts, Rhode Island, New Hampshire, California, New Jersey, Tennessee, Georgia, and Alabama. Risk Strategies is supported by Kohlberg & Company, L.L.C., a New York-based private equity firm specializing in middle market investing.

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