



Distinguished Programs announces acquisition of Fulcrum Insurance Programs

Bellevue, WA, October 26 2015 — Distinguished Programs ("Distinguished") finalized its acquisition of Bellevue, Washington-based Fulcrum Insurance Programs ("Fulcrum"), a leading program administrator focused on the national real estate and hospitality industries. Fulcrum will combine with Distinguished's own real-estate and hospitality program administrator, Bellevue-based National Specialty Underwriters ("NSU"). The combined businesses will be rebranded as "Distinguished Specialty" under the helm of Brooks Chase, current President of NSU.

"We're thrilled to announce this closing," said Jeremy Hitzig, CEO of Distinguished. "We intend Distinguished Specialty to lead the hospitality and real estate market with a focus on innovation, education, and service."

Both Fulcrum and NSU are best known for their flagship high-limits umbrella liability purchasing groups targeting commercial and habitational real estate, hotels, resorts, casinos, and restaurants, with individual accounts able to obtain limits up to \$300 million through these exclusive programs. Distinguished Specialty will feature additional programs including general liability, auto, property, crime, pollution liability, and cyber liability.

"We've been personal friends and professional rivals for some time," said Chase. "It's great to shift that rivalry to deep partnership. Distinguished Specialty will have some of the best talent in the industry, strong insurance carrier and brokerage relationships, and more than 10,000 real estate and hospitality locations insured in our programs. I'm thrilled to lead this team, which is working together quickly and effectively already."

Fulcrum principal Dusty Rowland joins Distinguished Specialty as Chairman and Executive Vice President of Sales and Marketing and takes a place on Distinguished's Board of Advisors. Fulcrum principal Eric Arthur joins Distinguished Specialty as Senior Vice President of Business Development.

Rowland co-founded NSU in 1995 before launching Fulcrum with Arthur in 2008. Fulcrum subsequently developed innovative programs for "green buildings" and helped launch the nonprofit Association of Green Property Owners & Managers ("AGPOM") in 2009.

"We worked hard to build Fulcrum from a start-up to a successful player in our industry," said Rowland. "As we considered our next steps, the potential to reunite with NSU and join Distinguished was extremely compelling. This new business will harness the best of each company to offer an expanded range of products and depth of service to brokers and insured customers."

"Brokers can expect to hear from us very soon," he added. "We're hitting the road to have in-depth conversations about how we deliver products and support services that drive benefits."

Distinguished Specialty will employ around 46 people, mostly in the Seattle area, with some working remotely across the country.

About Distinguished

Distinguished LLC is a portfolio of businesses dedicated to serving the full spectrum of the insurance industry. Headquartered in New York, Distinguished's businesses include Distinguished Programs, a leading national insurance program administrator focused on niche products for select business segments including real estate, community associations, hospitality, and cultural institutions; ReSource Pro, a leading business process outsourcing and productivity solutions business for the insurance industry with delivery centers in Nebraska, China, and India; Certus Claims Administrators, a California-based TPA focused on hospitality and construction casualty claims; and Saranac Insurance Company Limited, a Barbados-based reinsurer.

For more information, please visit www.distinguished.com

Mystic Capital Advisors Group, LLC provided transaction advisory services to Fulcrum. For more information on Mystic Capital, please contact Kevin P. Donoghue at 212-251-0972 or visit www.mysticcapital.com.

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