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Confie Seguros Enters Nevada Market With Acquisition Of Family Insurance Center

New Platform Creates Opportunities For Further Expansion Into Nevada

NEW YORK, Aug. 3, 2011 /PRNewswire/ -- Confie Seguros, a rapidly growing national provider of insurance with an emphasis on serving Hispanic consumers, today announced that it has acquired Family Insurance Center, a leading insurance brokerage that will serve as a strong platform for further expansion throughout Nevada.

Based in Las Vegas, Family Insurance provides personal insurance lines, including auto, basic homeowners, as well as business insurance. Family Insurance will be managed by Freeway Insurance, Confie Seguros' California unit and a leading California provider of non-standard auto insurance. Confie Seguros has made a number of acquisitions this year to strengthen its existing presence in key states as well to establish new platforms to expand into important markets in New York, Connecticut, Pennsylvania, New Jersey, and Oregon. John Addeo, CEO of Confie Seguros, said, "Nevada is a strategically important state and the acquisition of Family Insurance provides a solid footprint for us in Las Vegas to lead our growth in that state. We continue moving forward with our plan to be the first national insurance broker with a focus on Hispanic consumers."

Confie Seguros is a portfolio company of Genstar Capital, a San Francisco-based private equity firm that focuses on investments in selected segments of the life sciences, healthcare, financial services, software, and industrial technology industries. Genstar established Confie Seguros in 2008 in collaboration with the company's management team to acquire insurance agencies focused on the Hispanic consumer.

Joseph Waked, CEO of Freeway Insurance, said, "Family Insurance is a solid addition to the Confie Seguros family of companies. We plan to identify other leading insurance brokers in Nevada in the coming months to further expand in this key state."

About Confie Seguros

Confie Seguros is a leading national insurance distribution company primarily focused on the insurance needs of the Hispanic consumer. The experienced Confie Seguros management team, led by seasoned insurance veteran CEO John Addeo, continues to build its portfolio of regional auto insurance brokerages, and today has annual revenue exceeding \$160 million.

The company has leading market positions in California, Arizona, Texas, Washington, Oregon, New York, New Jersey, and Nevada, and expects to continue its expansion in those states as well as in Florida, Illinois, Georgia, and the Carolinas.

Contact:

Mordy Rothberg

Confie Seguros

310-595-4149

mordy@confiehq.com

or

Chris Tofalli

Chris Tofalli Public Relations, LLC

914-834-4334

SOURCE Confie Seguros