

Flexpoint Ford Announces Agreement to Acquire GeoVera Insurance Group Holdings, Ltd.

CHICAGO, IL, May 2, 2012 - Flexpoint Ford, LLC, a private equity firm focused on the financial services and healthcare sectors, announced today that affiliates of Flexpoint Ford have signed a definitive agreement to acquire GeoVera Insurance Group Holdings, Ltd. ("GeoVera") from affiliates of Hellman & Friedman LLC and Friedman Fleischer & Lowe, LLC. The transaction is subject to customary closing conditions and regulatory approvals and is expected to close this summer.

GeoVera is a leading provider of specialty residential property insurance. Since its formation in 1995, the company has been underwriting innovative insurance products with a focus on markets that are underserved by other insurance carriers. GeoVera's primary products include residential earthquake insurance in the Western United States and specialty homeowners insurance in wind-exposed areas across the Southeast United States and Hawaii.

"We are excited to partner with Flexpoint Ford. The firm's deep knowledge and expertise in the property and casualty insurance industry will enable GeoVera to continue to provide protection to homeowners in dislocated and underserved markets," said Kevin Nish, President and CEO of GeoVera.

Chris Ackerman, Principal of Flexpoint Ford, commented, "GeoVera's ability to identify unique market opportunities and apply a highly disciplined approach to underwriting and risk management makes the company a compelling investment opportunity. The company's strong management team has a proven track record of leveraging their best-in-class underwriting expertise in specialty residential insurance markets to generate attractive risk-adjusted returns."

Following the close of the transaction, GeoVera will continue to operate as an independent company and maintain its emphasis on providing stable markets to the company's policy holders and distribution partners.

Kirkland & Ellis LLP acted as legal counsel to Flexpoint Ford in connection with the transaction. Aon Benfield Securities, Inc. and SFRi LLC acted as financial advisors and Simpson Thacher & Bartlett LLP acted as legal counsel to GeoVera in connection with the transaction.

About GeoVera Insurance Group Holdings, Ltd.

GeoVera is a provider of specialty residential property insurance in markets that are underserved by other insurance carriers due to their exposure to certain perils, such as hurricanes or earthquakes.

GeoVera offers specialty homeowners products primarily on a non-admitted, or excess and surplus line, basis in wind-exposed areas in the Southeast United States and Hawaii, and residential earthquake products primarily on an admitted basis in the Western United States. GeoVera distributes specialty homeowners' products through a network of approximately 33 wholesale surplus lines brokers and residential earthquake products through approximately 2,800 independent brokers and agents. GeoVera and its subsidiaries maintain a Financial Strength Rating of "A" (Excellent) from A.M. Best. For more information about GeoVera, please visit www.geoveraholdingsinc.com

About Flexpoint Ford, LLC

Flexpoint Ford, LLC is a private equity firm dedicated to the financial services and healthcare sectors. Flexpoint Ford seeks to build relationships with executives and companies who look for Flexpoint Ford to be a value-added partner. Flexpoint Ford currently manages approximately \$1 billion in committed capital on behalf of its limited partners. For more information about Flexpoint Ford, please visit www.flexpointford.com

About Friedman Fleischer & Lowe, LLC

Friedman Fleischer & Lowe, LLC is a San Francisco-based private equity firm with approximately \$2.5 billion under management that is focused on investing in U.S. middle-market companies. Formed in 1997, FFL's strategy is to invest in market-leading companies that generate high returns on invested capital and that have strong, defensible competitive positions, attractive growth prospects and outstanding management. Representative investments include: Tempur-Pedic International, Milestone AV Technologies, Korn/Ferry International, and Discovery Foods. For more information on FFL, visit www.fflpartners.com.

About Hellman & Friedman LLC

Hellman & Friedman LLC is a leading private equity investment firm with offices in San Francisco, New York and London. Since its founding in 1984, H&F has raised and, through its affiliated funds, managed over \$25 billion of committed capital. The Firm focuses on investing in superior business franchises and serving as a value-added partner to management in select industries including internet & digital media, software, business & marketing services, financial services, insurance, media, healthcare and energy & industrials. For more information on H&F, visit www.hf.com.