

United Fire Group

Case Study

May 2024

STONYBROOK CAPITAL



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United Fire Group: Capital Raise Case Study

Stonybrook served as an Exclusive Financial Advisor to United Fire Group on its \$70 Million Senior Unsecured Note Offering.

United Fire Group Overview

- ▶ Founded in 1946 as United Fire & Casualty Company, (the “Company” or “UFG”), through its subsidiaries, is a super-regional property and casualty insurance holding company
- ▶ Licensed in all 50 states, plus Washington D.C., UFG is represented by over 1,000 independent agencies, the Company was assigned an “A-” (Excellent) A.M. Best rating

Transaction Overview

- ▶ \$70 million aggregate principal senior unsecured 9.0% notes
- ▶ The proceeds that UFG receives from this transaction will go towards providing capital for anticipated growth as well as general corporate purposes

Stonybrook Capital’s Role

- ▶ Stonybrook Capital & Risk Management and its affiliates (registered representatives of Weild & Co, member FINRA and SIPC) acted as the Exclusive Financial Advisor in connection with the debt issuance

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\$70,000,000
Senior Unsecured Notes

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Served as Exclusive Financial Advisor