

HIGHLAND CAPITAL BROKERAGE ACQUIRES HALLETT FINANCIAL GROUP AND QUOTACY

Purchase of Minneapolis-Based Insurance Brokerage Agency and InsureTech Firm Positions Highland to Support Financial Professionals and Direct-to-Consumer Channels

Birmingham, AL - JANUARY 10, 2022 – Highland Capital Brokerage, a national life insurance and annuity distribution company and subsidiary of Advisor Group, today announced the acquisitions of Hallett Financial Group, an independent insurance brokerage agency based in Minneapolis, as well as Hallett Financial's sister company, Quotacy, an insuretech firm.

The acquisitions of Hallett Financial and Quotacy – both of which had been owned and operated by veteran insurance industry leaders, brothers Jeremy Hallett and Ryan Hallett – enable Highland Capital to significantly increase the scale and capabilities of its business, while expanding the segments of the life insurance and annuity markets the company currently serves.

Founded in 1990, Hallett Financial is a full-service, multi-carrier independent brokerage agency focusing on life, annuity, disability and long-term care products. The firm supports independent financial advisors and insurance producers to help them meet their clients' needs.

Quotacy, established in 2014, provides consumers with an easy online shopping experience for term life insurance. The platform also provides consumers with access to more complex solutions such as whole life and disability insurance, as well as educational materials to assist them in choosing the best product for their needs.

Reinforcing Highland Capital's Industry Leadership

Jim Gelder, CEO of Highland Capital Brokerage, said, "The insurance and annuity industry is evolving rapidly, in the types of consumers that are seeking access to these crucial products, as well as in the ways carriers, brokers, advisors and producers connect with potential customers. By acquiring Hallett Financial and Quotacy we are positioning Highland for further industry leadership in driving business growth and success for financial professionals across the country, while enabling our firm to connect directly with consumers who typically choose not to work with a financial professional for their insurance needs."

"Combining Hallett Financial and Quotacy with Highland Capital is part of our broader vision of delivering industry-leading capabilities, expertise and long-term value to a continuously expanding cross-section of the consumer life and annuity market," continued Mr. Gelder.

"And we have undertaken these transactions at a time when economic, demographic, technology and industry trends have made the delivery of financial solutions that protect assets and income crucially important to multiple segments of our population."

Brands, Leadership and Strategy Going Forward

Going forward, Hallett Financial will become a Highland Capital Brokerage office location while Quotacy will continue under its current brand. The Hallett brothers will continue at both companies in senior management positions.

Highland, through Hallett Financial's relationships with financial independent advisors and insurance producers, will be able to work with those professionals to serve customers outside of the footprint of the enterprise organizations that make up its traditional client base. Meanwhile, through Quotacy, Highland will be positioned to jump into the burgeoning direct-to-consumer market, which largely comprises younger, digital-native customers more accustomed to executing financial transactions online. Additionally, Quotacy, combined with Highland's existing EasyLife platform, will now provide partnering organizations a variety of tools and resources to assist in their insurance distribution efforts.

Jeremy Hallett, CEO at Hallett Financial, said, "These acquisitions mark the start of a new chapter for both Hallett Financial and Quotacy. These businesses have been closely tied to our family, as well as the vision our father laid out years ago to help consumers find the insurance and annuity products that suit their needs. Our legacy and that core mission will not only live on, but thrive in the years to come, with Hallett Financial and Quotacy joining the Highland team. We look forward to what the future will bring for the insurance and annuity industry, as well as for Highland, and to being part of it."

The transactions closed on December 31, 2021. Financial terms were not disclosed.

Mr. Gelder concluded, "We are thrilled about the growth areas that we will unlock by bringing these exceptional firms into our organization. At its core, our business is focused on building closer, longer-term relationships of trust with customers, and these acquisitions enable us to do so on a greater scale than ever before, across both professional and direct-to-consumer channels. We welcome the Hallett Financial and Quotacy teams to the Highland family with open arms, and we look forward to all that we can accomplish together."

About Highland Capital Brokerage

Highland Capital Brokerage is a national life insurance and annuity distribution company providing point-of-sale support, advanced marketing, and creative estate and business planning techniques to financial advisors and insurance professionals. We deliver these services in an efficient, client-focused environment that extends to carrier and product expertise, underwriting negotiation, and complete back-office processing. Our core competencies include life insurance, annuities, and longevity planning. Highland delivers objective access to major insurance carriers, advanced planning support, expertise in risk underwriting, and back-office processing to insurance brokers, financial planners, and various institutions such as banks, wirehouses, and certified public accountant firms. To learn more about Highland Capital Brokerage, visit www.highlandbrokerage.com. Securities by Licensed Individuals Offered Through Securities America, Inc. A Registered Broker/Dealer, Member FINRA, SIPC.

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