



ASSURANT

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## **Assurant Expands Global Mobile Services by Acquiring Lifestyle Services Group from Phones 4u Finance plc**

**NEW YORK, Sept. 5, 2013** -- [Assurant, Inc.](#) (NYSE: AIZ), a premier provider of specialty insurance and insurance-related products and services, announces an agreement to purchase [Lifestyle Services Group](#), a mobile phone insurance provider, for up to \$160 million (GBP 107 million) in cash from Phones 4u Finance plc.

With about \$185 million (GBP 125 million) of annual revenue, Lifestyle Services Group is a leading provider of mobile device insurance in the United Kingdom. The company provides a broad array of services through leading banks and retail mobile network operators to more than 8 million customers. The acquisition of Lifestyle Services Group will complement and broaden Assurant Solutions' footprint in the mobile marketplace.

"Our acquisition of Lifestyle Services Group strengthens and expands our global mobile presence, which is an important strategic priority," said [Robert B. Pollock](#), president and CEO of Assurant, Inc. "Their established client portfolio, strong customer service capabilities and experienced management team accelerate our opportunities in the European mobile marketplace."

The acquisition of Lifestyle Services Group is expected to have a minimal impact on Assurant's 2014 earnings and be accretive going forward. The transaction is subject to regulatory approval and expected to close in the fourth quarter of 2013.

"Since we started Lifestyle Services Group in 2005 the team has built its reputation on supporting clients to deliver excellent service in the mobile device insurance market," said Tim Whiting, CEO of Phones 4u Finance plc. "Assurant is an excellent home for Lifestyle Services Group and will support its continuing journey while allowing Phones 4u to focus on further opportunities in its core business. I would like to thank all of the Lifestyle Services Group employees for their contributions and wish them and Assurant well for the future."

"Assurant is a recognized global specialty insurance leader that shares our commitment to help protect the mobile devices that play an increasingly important part in people's lives," said Chris Harrison, CEO of Lifestyle Services Group. "Together we will build on many years of mobile experience that drives us to make mobile services simpler and easier for customers. We are excited to join the Assurant team and believe this new relationship will be a valuable and productive one for our customers, clients and employees."

### **About Assurant**

Assurant is a premier provider of specialized insurance products and related services in North America, Latin America, Europe and other select worldwide markets. The four key businesses -- Assurant Solutions, Assurant Specialty Property, Assurant Health and Assurant Employee Benefits -- partner with clients who are leaders in their industries and build leadership positions in a number of specialty insurance market segments. Assurant businesses provide mobile device protection; debt protection administration; credit-related insurance; warranties and service contracts; pre-funded funeral insurance; solar project insurance; lender-placed homeowners insurance; renters insurance and related products; manufactured housing homeowners insurance; individual health and small employer group health insurance; group dental insurance; group disability insurance; and group life insurance.

Assurant, a Fortune 500 company and a member of the S&P 500, is traded on the New York Stock Exchange under the symbol AIZ. Assurant has approximately \$29 billion in assets and \$8 billion in annual revenue. Assurant has approximately 14,500 employees worldwide and is headquartered in New York's financial district. For more information on Assurant, please visit [www.assurant.com](http://www.assurant.com) and follow us on Twitter ([@AssurantNews](#)).

### **About Phones 4u Finance plc**

Phones 4u Finance plc is one of the UK's leading independent mobile retailers offering multiple networks and smartphone brands with market leading choice and value. Led by CEO Tim Whiting it was acquired by funds advised by BC Partners in April 2011 from Providence Equity Partners Inc.

In 2012 the Phones 4u group's revenue was £1.1bn and it operates from 700 stores in the UK and employs more than 6,000

staff. In recognition of its success in delivering outstanding customer service, Phones 4u was recognized for the second consecutive year as being "best High Street retailer" at the 2013 Mobile Industry Awards.

## **About Lifestyle Services Group**

Lifestyle Services Group is the biggest single provider of packaged account products and bespoke services to the retail banking sector and manages the largest number of mobile phone insurance customers in the UK on behalf of its clients. It partners UK High Street banks and mobile networks assisting 8 million of their customers.

Products managed by Lifestyle Services Group include mobile phone insurance, gadget insurance, mobile data back-up and security products. Services provided include brokering, underwriting, fraud investigation, supply chain management and customer administration.

Established in 2005, Lifestyle Services Group has over 1,000 employees in the UK and operations in Europe. For more information, go to [www.lifestylegroup.co.uk](http://www.lifestylegroup.co.uk)

CAUTIONARY STATEMENT - Some of the statements included in this news release, particularly statements regarding the consummation of this acquisition and its expected impact on our financial results, may be forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on management's best estimates, assumptions and projections and are subject to significant uncertainties. Actual results may differ materially from those projected in the forward-looking statements. Assurant undertakes no obligation to update any forward-looking statements in this news release as a result of new information or future events or developments. For a detailed discussion of the general risk factors that could affect our results, please refer to the risk factors identified in our annual and periodic reports, including but not limited to our 2012 Annual Report on Form 10-K, as filed with the U.S. Securities and Exchange Commission.

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