# Assurant to Strengthen Mobile Services Capabilities with Acquisition of CWI Group

# Purchase of Market Leading Mobile Device Insurance Provider in France

Atlanta, Oct. 27, 2014 -Assurant Solutions, a business segment of Assurant, Inc. (NYSE: AIZ), has made a binding offer and has been granted exclusivity to acquire CWI Group, a market leading mobile insurance administrator in France, for approximately €56 million (\$71 million), subject to certain conditions with a possible earnout payment based on future performance. The acquisition would strengthen Assurant Solutions' market-leading capabilities in mobile device protection and expand its distribution into independent retailers and the financial services affinity market in Europe.

CWI Group, founded in 2001, generates approximately €31 million (\$39 million) in annualized revenue. The company protects approximately 420,000 mobile insurance devices, with policies sold in retail, independent and franchise telephone stores, and mobile phone companies. CWI Group also supports global financial brands in offering ancillary protection plans to around 30 million cardholders.

"European companies and consumers continue to lead the way in digital innovation. By leveraging our leadership position in the UK and the expanded capabilities of CWI Group, we plan to help an increasing number of consumers remain connected with their digital lives," said Craig Lemasters, president and CEO of Assurant Solutions. "CWI Group's experience in the French mobile market will provide us with a competitive advantage in the region and further strengthen our global presence."

Headquartered in Aix-en-Provence, CWI Group will continue to be led by co-founder and president Julien Naquet and its current management team.

"Assurant Solutions' financial strength and deep expertise in protection programs and services will enhance our growth opportunities," said Naquet. "Through our combined capabilities, we will strengthen our ability to deliver outstanding customer service and help protect the things that matter most to consumers."

The proposed transaction is expected to close in the fourth guarter 2014.

#### **About Assurant Solutions**

Assurant Solutions businesses develop, underwrite, market and administer specialty insurance including mobile device protection, extended service contracts and other risk management solutions through collaborative relationships with mobile carriers, electronic goods and household appliance manufacturers, retailers, leading financial institutions, automobile dealers, funeral homes and other entities. Assurant Solutions serves customers and clients in Europe, North America, the Caribbean, Latin America and Asia. With operations in 25 locations worldwide, the Assurant Solutions executive offices are based in Atlanta, in the United States. <a href="https://www.assurantsolutions.com">www.assurantsolutions.com</a> Follow us on Twitter @AssurantMatters.

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, 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 \$30 billion in assets and \$9 billion in annual revenue. Assurant has approximately 17,500 employees worldwide and is headquartered in New York's financial district. www.assurant.com

### About CWI Group

CWI Group is an insurance brokerage firm specializing in the creation, distribution and management of affinity insurance in France, second market player of affinity insurance in France. Based in Aix-en-Provence, it was founded in 2001 and has annual sales of €31 million with over 170 employees.

###

CAUTIONARY STATEMENT - Some of the statements included in this news release, particularly statements regarding the expected impact of this acquisition 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 2013 Annual Report on Form 10-K, as filed with the U.S. Securities and Exchange Commission.

## Assurant Media Contact:

Vera Carley Assistant Vice President, External Communication Phone: 212.859.7002 vera.carley@assurant.com

#### **Assurant Investor Relations Contact:**

Suzanne Shepherd
Director, Investor Relations
Phone: 212.859.7062

suzanne.shepherd@assurant.com