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IMMEDIATE RELEASE

USA RISK GROUP SENIOR MANAGEMENT TEAM COMPLETES BUYOUT FROM SPENCER CAPITAL HOLDINGS

George Town, Grand Cayman, May 17, 2019 – USA Risk Group, a leading independent captive management firm, announced today that the senior management team has completed a management buyout from Spencer Capital Holdings. The buyout will include operations from all captive jurisdictions USA Risk Group currently operates in. The existing management team will remain in place to manage all current and new clients.

The new senior management team is led by 35-year captive industry veteran Paul Macey as President; Rob Leadbetter, Senior Vice President and Charmain Aggarwal, Vice President; along with Jeanne Crawford, Senior Vice President of the company's Barbados office; John Tortell, General Manager of the Malta office and Steven Lill, Assistant Vice President in the Cayman Islands office. USA Risk Group will keep its name and will initially operate in 10 domestic and international captive domiciles.

The senior management team confirms the organization's commitment to all clients and to uphold the company's mission of focusing on the health and success of its client's captives. "My colleagues and I have been working together for many years and we're excited to continue knowing our clients well and helping them achieve their business goals with their captives," said Macey. "We always have and always will use our captive expertise to focus on client's needs first."

"It's a new chapter but also business as usual for our company," said Leadbetter. "It was important to have our entire management team and employees onboard to show not only our credibility and commitment to our clients and the success of their captives, but our dedication to each other and the next chapter in USA Risk Group's story. We're also appreciative that our former Chairman and original founder, H. Lincoln Miller, Jr., will be involved in an advisory role."

"Clients can continue to expect and receive our commitment to manage their captives with our extensive knowledge and experience," added Crawford. "Our diverse book of captive business demonstrates our experience and understanding of the captive industry and we are looking forward to continuing to provide thought leadership in the captive space."

USA Risk Group continues to be a leader as an independent provider of alternative risk management offering innovative solutions that enable clients to maintain affordable and flexible insurance coverage, improve cash flow and control expenses. For more information on USA Risk Group, visit the company website at www.USARISK.com.

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