



March  
2019

# TRIANGLE SURETY AGENCY

*Case Study*

STONYBROOK CAPITAL



# Key Contacts

## STONYBROOK CAPITAL

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### Key Contacts

#### Stonybrook Capital

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*Principal & CEO*

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# Case Study: Triangle Surety Agency

*Stonybrook Capital advises on a financing transaction for Triangle Surety Agency*

*March 2019*



**Triangle Surety Agency, Inc.**

*Transaction Amount Undisclosed*

*Stonybrook was the transaction advisor*

## Transaction Overview

- **Triangle Surety Agency (“Triangle”) is a surety-focused insurance agency and a wholly-owned subsidiary of Jacobs Financial Group (OTC Pink: JFGI)**
  - Has served the coal mining industry since inception, by brokering surety bonds offered by large national insurance companies
  - Founded in 1992 and based in Charleston, West Virginia
  - Registered in ten states
  - Offers solutions across a wide variety of bond classifications through relationships with top surety providers
- **Triangle pursued the transaction in order to fund working capital and operational expenses and support expansion plans**

## Stonybrook Capital & Advisory Role

- **Stonybrook assisted Triangle Surety Agency in securing financing from an international family office**
  - The deal was announced on 03/18/2019
  - Terms of the transaction were undisclosed
- **Stonybrook’s advisory role**
  - Stonybrook helped Triangle quickly fulfill its immediate mandate
  - Stonybrook’s eighth capital raise transaction closed in 24 months

# Notable Stonybrook Transactions

March 2019



**Triangle Surety Agency,  
Inc.**

Capital raise amount  
undisclosed

February 2019



\$10,000,000  
Capital Raise

December 2018



\$125,000,000  
Capital Raise

October 2018



Sale of  
Boston Indemnity Company



Exclusive sell-side  
financial advisor

August 2018



Placed Program



Exclusive Advisor to Energi

July 2018



\$12,500,000  
Capital Raise

December 2017



\$50,000,000  
Capital Raise

December 2017



Sale to



Exclusive sell-side  
financial advisor

December 2017



Capital raise amount  
undisclosed

October 2017

MARK EDWARD PARTNERS

Capital raise amount  
undisclosed

September 2017



**Conifer  
Holdings  
Inc.**

\$30,000,000  
Capital Raise

September 2017



**BD CAPITAL**  
PARTNERS LLC.

Valuation analysis

August 2017



THE MAIN STREET  
AMERICA GROUP

Sale of  
Great Lakes Casualty



Exclusive sell-side  
financial advisor

March 2017



**PREPARED**  
INSURANCE COMPANY

Exclusive sell-side  
financial advisor

November 2016



Sale to



Exclusive sell-side  
financial advisor

# Stonybrook Team



**Joseph Scheerer**

*CEO & Principal*

- Founded Stonybrook in 2012 with more than 20 years of experience in the industry
- Previously Willis, Benfield & Oppenhiemer



**Ian Winchester**

*Chairman of the Board*

- Over 50 years of experience in industry
- Has served on the board of numerous insurance companies, including Endurance and Sompco, and was the Managing Partner of BHC Winton Funds



**Paolo Grassi**

*General Counsel & COO*

- Over 30 years of experience in the industry
- Spent 25 years at AIG where he served in M&A roles and led legal, compliance, regulatory, and corporate affairs teams



**Ravi Arps**

*Managing Director & Board Member*

- Founding member of Stonybrook
- Has worked on over a half-billion dollars in capital raising and over a quarter billion dollars in M&A transactions



**Valeria Martinez**

*CFO & HR Director*

- Joined Stonybrook in 2012
- Specializes in financial services and office management, has over ten years of experience in the industry



**Andrew Downing**

*Stonybrook Risk Management, President*

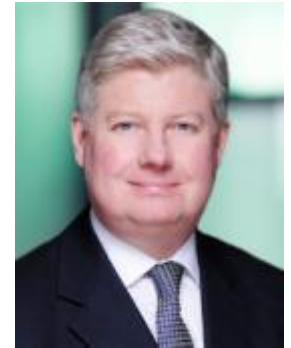
- Has over 30 years of experience in the (re)insurance and banking industries
- Specializes in the MGA/MGU and Program Administrator marketplace



**Sandra Familet**

*Stonybrook Ventures, President*

- Over 20 years of experience in the financial services industry
- Has raised over \$7bn in capital over the course of her career



**Martin Davies**

*President, Stonybrook Capital International*

- Supports Stonybrook Capital in Europe
- Director of Capital & Solvency Solutions at KM Datsur, previously CEO of AHJ Capital Markets and Towers Watson Capital Markets

# Stonybrook Team (Cont'd)



**Thomas Deane**

*Managing Director*

- Previously worked at JLT Capital Markets and AON Benfield Securities
- Specializes in personal lines, specialty, and London market business



**Albert Swanke**

*Managing Director*

- Has over 45 years of experience in insurance and related services
- Previously served as financial officer of CV Star, Treasurer of INA, and SVP of CIGNA



**Todd White**

*Managing Director*

- Has over 18 years of experience, and previously SVP of Corporate Strategy at Montpelier
- Has raised over \$1.8bn in capital across the insurance industry



**William Nutt**

*Strategic Advisor*

- Over 35 years of experience in the industry, primarily at United Guaranty
- Previously at Bankers Financial Corporation and Piedmont Trust



**Sara Smith**

*Associate*

- Previously worked at JLT Capital Markets, prior to that worked at Greenwich Associates
- Graduated Magna Cum Laude from Trinity College (CT) with a BA in Economics and a minor in French



**Geoffrey Ward**

*Senior Analyst*

- Previously worked at Stonybrook Capital as a Fall Analyst
- Graduated from the University of Connecticut with a BS in Finance



**Nicholas Annitto**

*Analyst*

- Previously worked at JMP Securities as a Summer Analyst
- Graduated from Wesleyan University with a BA in Economics