



SouthWest Dealer Services Launches National Expansion

Leading Full-Service F&I Provider

Acquires UIG in Chicago and ODM in Seattle

Irvine, CA, May 3, 2016 – SouthWest Dealer Services (SWDS), a leading independent full-service provider of hardware, finance and insurance (F&I) products and training services to auto dealers in the United States, has acquired Chicago-based United Insurance Group (UIG) and Seattle-based Olympic Dealer Marketing (ODM).

These acquisitions are part of the company's strategic plan to expand its financial footprint and expand as a leader in the automotive retail industry. SWDS is positioned at the forefront of a surge in storefront consolidations and widespread geographic expansion. SWDS currently operates out of nine strategic locations across the U.S., situated within the dealer markets it serves, whereby dealers have a hands-on experience with local SWDS sales forces.

"We've known the principals at both United Insurance Group and Olympic Dealer Marketing for decades and they each have an outstanding reputation in their respective markets. We share mutual philosophies in terms of building long-term partnerships with clients," said Marc Provencher, SWDS' Senior Vice President of Mergers and Acquisitions. "These acquisitions are both a natural and strategic fit as they will allow us to expand into additional markets and meet the needs of current and new clients. We're excited for this first step, fulfilling our plan to build out a 'coast to coast' footprint, which will both complement and further fuel the development of our company as an industry leader," he concluded.

With the addition of these two agencies, SWDS now consists of more than 360 employees and currently serves over 650 active dealers in the U.S., across 16 states. SWDS is an independent full-service F&I distribution platform and a subsidiary of Spencer Capital Holdings, Ltd. (SCH), a value-oriented global holdings company.

The acquisition of UIG and ODM is immediately accretive to SWDS Holdings and is complementary to SCH's existing portfolio of companies. Dealers are expected to significantly benefit from the acquisition due to inside access to products and services across the Spencer platform, notably: Spencer Re, a reinsurance firm and USA Risk, an independent, captive insurance provider.

"Bringing on board UIG and ODM is a 'best of both worlds' situation. We are looking to capitalize on the wave of industry consolidation and expand geographically through strategic acquisitions, while maintaining the level of local support that our dealers are accustomed to," said Larry Pomarico, Senior Vice President of Sales, SouthWest Dealer Services.

There will be no personnel changes as a result of the merger. Financial terms of these transactions have not been disclosed.

SouthWest Dealer Services

SouthWest Dealer Services is a leading independent full-service provider of finance and insurance (F&I) products and services to automotive dealers in the United States. The company has nine regional offices across the U.S. in Arizona, California, Colorado, Idaho, Illinois, Indiana, Iowa, Kansas, Missouri, Nevada, New Mexico, Oklahoma, Oregon, Texas,



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Washington and Wyoming. Founded in 1987, the firm focuses on providing dealers with one efficient source for products and services, offering auto security products, vehicle service contracts, guaranteed asset protection (GAP) programs and other ancillary F&I products. The firm is headquartered in Irvine, CA. For more information on SWDS, please visit: <http://swdealerservices.com>

Spencer Capital Holdings, Ltd.

Spencer Capital Holdings is a value-oriented global holdings company. The company acquired majority ownership in Southwest Dealer Services in 2015. It also owns Spencer Re, a reinsurance firm focused on the American auto dealership industry, USA Risk Group, the largest independent captive insurance manager in the world, and is affiliated with Spencer Capital Management, a value-oriented investment management firm. Spencer Capital Holdings was founded in 2011 by its Chairman, Dr. Ken Shubin Stein. For more information on Spencer Capital Holdings, Ltd, please visit: <http://www.spencercapital.com>

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