

**For Immediate Release**

**Penn Insurance and Annuity Co. unit Dresher Run LLC acquired  
Longevity Insurance Co. from Morgan Stanley**

**March 10, 2016** – Penn Insurance and Annuity Co. unit Dresher Run LLC acquired Longevity Insurance Co. from Morgan Stanley for about \$10.4 million, effective November 30<sup>th</sup>, 2015.

Longevity Insurance previously issued life insurance and long-term care products, which are currently 100% ceded to a third party.

Penn Insurance and Annuity is a subsidiary of Penn Mutual Life Insurance Co.

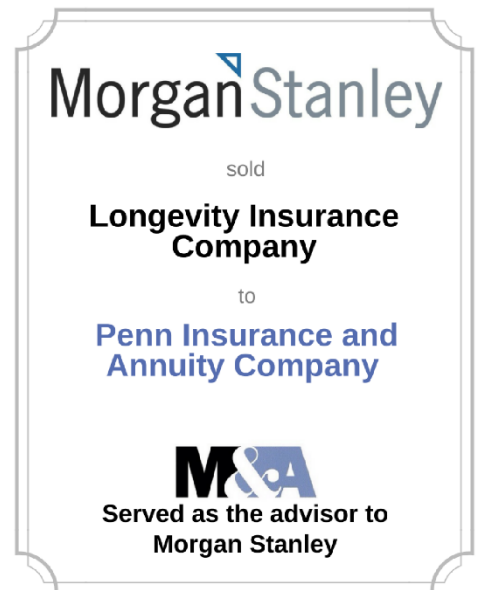
Merger & Acquisition Services Inc. served as the advisor to Morgan Stanley.

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