

For Immediate Release

AmTrust Financial to acquire Springfield Insurance, Unified Grocers Insurance Services

New York, New York., April 22, 2015 — Unified Grocers Inc. entered into a definitive agreement with AmTrust Financial Services Inc., under which AmTrust will acquire Springfield Insurance Company, Unified Grocers Insurance Services and their related insurance operations. Merger & Acquisition Services acted as the sole financial advisor to Unified Grocers.

Under the agreement's terms, AmTrust will purchase Unified Grocers' building in Covina, Calif., which houses both Springfield Insurance and Unified Grocers Insurance Services, as well as hire all employees working in the facility. The transaction is expected to close in around 90 days to 120 days, subject to regulatory approval and other customary closing conditions. The value of the deal was not disclosed.

Springfield Insurance Company, a subsidiary of Unified Grocers Inc., a retailer-owned grocery wholesale cooperative that sells a range of products typically found in supermarkets, provides workers' comp and commercial package policies principally for its parent company and its parent's member grocers.

AmTrust Financial Services, Inc. (NASDAQ: AFSO) was founded in 1998 to provide property and casualty insurance to small businesses. Through acquisitions and organic growth, AmTrust Financial Services has since grown to become a multinational property and casualty insurer specializing in coverage for small to mid-sized businesses. Our financial stability is based upon a philosophy of niche diversity with a focus on low-hazard risk.

Merger & Acquisition Services, Inc. is a specialist advisory and financial services Firm to the insurance and reinsurance industry, with offices in New York, Connecticut, Georgia & Cayman Islands. Founded in 1999, the Firm and its affiliates provides investment banking and insurance consulting services globally, including; merger & acquisition advisory, capital raising, valuations, program placement/fronting, and reinsurance advisory.

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