



CARVE OUT



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FOR IMMEDIATE RELEASE

ALTERITY COMPLETES HEALTH AND WELFARE CARVE-OUT IN \$3.55 BILLION LBO New York, NY

Alterity, a leading benefit and insurance advisory firm specializing in private equity transactions, was engaged by a large-cap private equity firm with more than \$31B of assets under management to manage the separation and stand-up of the health and welfare program for a 4,000-life company operating in the intellectual property space.

Alterity was tasked with preserving the value of the benefits, due to the purchase agreement in place, with minimal disruption to employees, while also achieving cost savings. During the six-month transitional services agreement, Alterity conducted RFPs for benefits administration, as well as for each individual line of coverage. Net (employer-paid) savings to the company following all marketing activities was estimated to be \$1.6M. Additional savings have been realized through the implementation of best practice solutions, including but not limited to plan design changes and contribution adjustments. Additional savings from these strategic initiatives are estimated to be \$936K.

Having completed all carve-out work, Alterity is now engaged in both a U.S. and global consultant RFP to place the group with the correct partner to manage the plan going forward.

About Alterity: The Alterity Group is a leading independent consulting firm offering advisory services designed to meet the unique needs of private equity firms and employers. The firm has relationships with 65% of the top 20 largest private equity firms across the U.S. and Canada. Alterity operates as an extension of deal, operations and procurement teams to help navigate the constantly evolving landscape of employee benefits and insurance to maximize value across portfolios.

Alterity is headquartered in New York with offices in Austin, Toronto, and London.