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FOR IMMEDIATE RELEASE

## ALTERITY GROUP ACQUIRES CIC GROUP, EXPANDS STRATEGIC INSURANCE CONSULTING EXPERTISE AND CAPABILITIES

### New York, NY

Alterity Group, a wholly-owned subsidiary of NFP, today announced it has acquired CIC Group, a Buffalo, NY-based boutique commercial insurance consultancy serving clients across the country. CIC Group principals Timothy McMullen, Gina Teresi and Chris O'Donnell will join Alterity and report to Sharla St. Rose, managing director, Alterity. The transaction closed on August 19, 2022.

"We are extremely excited to welcome Tim, Gina, Chris and the entire CIC team to Alterity and NFP," said St. Rose. "CIC Group's deep understanding of the complexities of insurance and the firm's distinctive consultancy approach makes it a significant and valuable client resource. This acquisition expands the scope of Alterity's capabilities beyond our core strengths in employee benefits and bolsters our client competencies with exceptional property and casualty and risk management expertise."

In addition to its Buffalo headquarters, CIC Group operates offices in Rochester, NY, and New York City. CIC Group supports clients in making informed and strategic insurance buying decisions by independently presenting programs to maximize coverages and manage costs. Founded in 1976, CIC provides a scope of singular services, including lender insurance review services, workers' compensation, construction risk consulting, and third-party compliance and monitoring.

"We have a strong alignment with Alterity's goals and values and are ready to begin identifying risk management solutions for Alterity's private equity and portfolio company clients," CIC's McMullen remarked. "Uniting with Alterity adds significant value for our partners, clients and associates, who will benefit from increased capabilities and access to resources," he said.

"Now, in conjunction with our recent acquisition of Hager Strategic, Inc., Alterity has reinforced its ability to service clients across their employee benefits, risk management, and HR and payroll systems delivery needs," added St. Rose.

**About Alterity:** Alterity Group, a wholly-owned subsidiary of NFP, is a leading consulting firm that focuses on creating value for private equity firms and employers through strategic consulting on insurance and human resources management. Alterity's specialized expertise helps employers reduce expenses, drive operational excellence, create new revenue opportunities and retain talent in an increasingly complex environment. Working alongside existing vendors, Alterity provides comprehensive support and recommendations, particularly in periods of transition.

**About NFP:** NFP is a leading property and casualty broker, benefits consultant, wealth manager, and retirement plan advisor that provides solutions enabling client success through the expertise of over 7,000 global employees, investments in innovative technologies, and enduring relationships with highly rated insurers, vendors and financial institutions. NFP is the 9th best place to work for large employers in insurance, 7th largest privately-owned broker, 5th largest benefits broker by global revenue and 13th largest broker of US business (according to Business Insurance).