



Centre Partners Announces Investment in U.S. Retirement Partners

Leading Middle Market Private Equity Firm Partners with Industry Veterans to Capitalize on Growing Retirement Plan Market

NEW YORK, June 9 /PRNewswire/ -- Centre Partners, a leading middle market private equity firm, today announced its investment in U.S. Retirement Partners, Inc. (USRP).

USRP was formed by Robert C. Dughi and Mark M. Skinner to create a leading national distribution firm in the tax deferred retirement plan market by uniting top tier independent distributors with market-leading infrastructure, technology and administrative capabilities. USRP intends to initially focus on 403(b) products in the \$180 billion K-12 public school segment of the retirement marketplace, which is expected to experience significant growth.

Centre Partners, established in 1986, is a leading middle market private equity firm with offices in New York and Los Angeles. Centre is investing in USRP through its fifth fund, which has approximately \$880 million of committed capital.

Dughi and Skinner collectively have over 60 years of experience in sales and management in the retirement marketplace. Dughi was formerly chairman and co-founder of The Copeland Companies, which was the first national independent K-12 firm in the 403(b) market. As President of Copeland, Skinner helped Dughi grow the business into one of the largest and most profitable firms in the K-12 market before becoming a part of CitiStreet.

Dughi, who will serve as USRP's Executive Chairman, said, "USRP plans to deliver technology, infrastructure and support to regional firms who previously had to either build it on their own or forego the ability to compete with larger captive insurance company sales organizations." He added, "USRP's unique approach will allow regional firms to retain their leadership and local focus while becoming part of a larger independent company with the scale and capability of a national firm."

Simultaneous with Centre's investment, USRP closed on its initial three acquisitions, giving USRP a competitive presence in the K-12 retirement market in Florida, Michigan and North Carolina. According to Skinner, USRP's president and chief executive officer, these acquisitions will provide USRP with a solid platform for future growth and raise USRP's visibility within the industry.

Centre Partners Managing Partner Bruce Pollack said, "USRP represents a compelling investment opportunity to back a strong and experienced management team in their effort to create a national distribution platform in the K-12 segment of the 403(b) market. We were attracted by this market due to its favorable demographic trends, strong cash flow attributes, and highly fragmented ownership. By partnering with Bob Dughi and Mark Skinner, we

expect to further enhance the revenue growth and profitability of acquired businesses. Centre stands ready to support USRP's anticipated growth strategy with additional capital."

Skinner concluded, "Our management team and advisors are excited about the partnership with Centre Partners. We look forward to benefiting from their experience as we work together to build the leading independent firm in the 403(b) industry."

About Centre Partners

Centre Partners, founded in 1986, is a leading private equity firm with a middle market focus that seeks to make acquisitions and equity investments alongside management teams who have or desire a meaningful economic stake in the future success of their businesses. Centre Partners' Managing Directors have invested over \$3 billion in more than 90 companies, partnering with management teams across a broad spectrum of industries. Centre Partners provides those teams with access to its unique resources, which include an extended network of experienced and proven operating executives. Centre Partners has offices in New York City and Los Angeles. The firm is currently investing through its fifth fund, which has approximately \$880 million of committed capital. Centre has deep investment expertise covering consumer, healthcare, industrial products and services, financial services, energy, media, restaurants, retail, and aviation services. Additional information is available at <http://www.centrepartners.com>.

About U.S. Retirement Partners, Inc.

U.S. Retirement Partners, with headquarters in Iselin, N.J., was founded to give regional 403(b) providers the scale and capability of a large national firm to succeed in the K-12 marketplace. By joining USRP, partners have the opportunity to grow their businesses with the marketing, distribution and technology of an independent, national firm. For more information please visit <http://www.usretirementpartners.com>.