



F&G Purchases 30% Ownership Stake in Freedom Equity Group

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Deal with Life IMO Part of F&G Diversification Strategy to Grow Life Sales while Boosting Presence in Underserved Markets

DES MOINES, Iowa, Oct. 8, 2021 /PRNewswire/ -- F&G, part of the FNF family of companies and a leading provider of annuities and life insurance, announced a 30% ownership stake in Freedom Equity Group (FEG), a top Life IMO and longtime F&G partner. The opportunity brings new distribution capacity for F&G to fuel growth in middle market indexed universal life (IUL) sales.

"F&G has a long history with FEG, and they have been an integral part of our life growth in recent years," said John Phelps, EVP and Chief Distribution Officer at F&G. "This partnership will help address the risk and retirement needs of a vastly underserved market reaching more communities while creating additional opportunities for individuals to build their own businesses as agents."

FEG has been a partner of F&G for several years, contributing to F&G's rank as a top 3 middle market IUL provider by case rate this year^[1]. FEG offers individuals a unique opportunity to become business owners by selling life insurance products enabling them to have greater control of their career, income and time.

"F&G has been a key contributor to our success, and we are excited to join forces with this exciting partnership," said Ron Bloomingkemper, Chairman of FEG. "Teaming up with F&G solidifies the greatness of the opportunity and gives the FEG organization enormous potential to grow in our industry today."

This equity stake is an extension of F&G's overall diversification strategy. Since last year, F&G has expanded its reach with a successful launch in the bank and broker dealer channels and most recently in institutional markets with FABN issuances and pension risk transfer (PRT) deals. With the investment in FEG, F&G intends to expand its life business with continued penetration of multi-cultural segments in the U.S.

About F&G

F&G is part of the FNF family of companies. F&G is committed to helping Americans turn their aspirations into reality. F&G is a leading provider of annuity and life insurance products and is headquartered in Des Moines, Iowa. For more information, please visit fglife.com.

"F&G" is the marketing name for Fidelity & Guaranty Life Insurance Company issuing insurance in the United States outside of New York. Life insurance and annuities issued by Fidelity & Guaranty Life Insurance Company, Des Moines, IA.

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[1] LIMRA U.S. Retail Individual Insurance Sales Participant Report, Q2 2021

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