

# Chronos Life Group Acquiring Ohio-Based Life Equity LLC

HUDSON, Ohio, March 8, 2011 /PRNewswire/ -- Chronos Life Group, a Kohlberg & Company portfolio company, has completed the acquisition of a majority ownership interest in Life Equity LLC, an Ohio-based life settlement provider and asset servicer.

Kyle Kibler, who was previously the COO of Life Equity, succeeds company co-founder Brian Smith as CEO. Smith will remain involved with Life Equity as a member of the Board of Directors. Kibler commented: "We are very excited about the synergistic opportunities created as a result of this transaction. Life Equity has continued to invest in its team and infrastructure and is poised for increased volume. Adding Chronos Life Group's expertise and resources will allow us to accelerate the growth of the company." Life Equity LLC operates as a life settlement provider in 42 states and holds key industry licensing. The firm originates life insurance policies on the secondary and tertiary markets for its institutional investor partners. Life Equity also provides services for the post-acquisition management of policy assets, portfolio valuation, industry consulting and market data.

Scott Birnbaum, CEO of Chronos Life Group and Kohlberg & Co. Operating Partner, commented: "We've invested in a market leader in the life settlement industry. We will continue Life Equity's focus on growing relationships with current and prospective institutional investors. We are confident in this new partnership and the growth opportunities that will be created in the life settlement market."

## **About Life Equity LLC**

Life Equity LLC is a life settlement provider and asset servicer that assists institutional investors with policy acquisitions and post-acquisition policy management. Life Equity has earned international recognition as a leader in the life settlement marketplace with a reputation of adherence to the highest ethical, professional and legal standards. Life Equity was founded in 2000 and is headquartered in Hudson, OH. For more information, visit [www.lifeequity.com](http://www.lifeequity.com).

## **About Chronos Life Group**

Chronos Life Group is a leading asset manager in the life settlement industry serving both institutional investors and high net worth individuals, currently managing a portfolio of life settlements with an aggregate face value of approximately \$1 billion.

## **About Kohlberg & Company, L.L.C.**

Kohlberg & Company, L.L.C. ("Kohlberg") is a leading U.S. private equity firm headquartered in Mt. Kisco, New York. Since its inception in 1987, Kohlberg has completed more than 50 platform investments and more than 100 add-on acquisitions, with aggregate transaction value in excess of \$8 billion. Kohlberg has invested over \$2.6 billion across six private equity funds to date, including through its current \$1.5 billion sixth fund, Kohlberg Investors VI. For more information, visit [www.kohlberg.com](http://www.kohlberg.com).

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