

PRESS RELEASE

Aquarian Investors Heritage Holdings Announces Closing of Investors Heritage Acquisition, Affirmation of Credit Rating

May 15, 2018 – Frankfort, KY – Aquarian Investors Heritage Holdings, LLC (“Aquarian”) announced that it closed its acquisition of Investors Heritage Capital Corporation (“IHCC” or the “Company”) on March 2. Under the terms of acquisition, which had been announced late last year, IHCC has delisted from the OTC market and is now wholly owned by Aquarian.

Included in the IHCC acquisition are several assets, including Investors Heritage Life Insurance Company (“IHLIC”), Investors Heritage Financial Services Group, Inc., Investors Heritage Printing, Inc., At Need Funding, LLC and Heritage Funding, LLC.

In addition, Aquarian announced that credit ratings agency A.M. Best affirmed last month IHLIC’s Financial Strength Rating of B+ (Good) and IHLIC’s Long-Term Issuer Credit Rating (Long-Term ICR) of “bbb-,” with an outlook of stable.

“The ratings reflect IHLIC’s balance sheet strength, which A.M. Best categorizes as strong, as well as its marginal operating performance, limited business profile and appropriate enterprise risk management,” the ratings agency said in its announcement.

“Finalizing this partnership and having A.M. Best affirm our credit rating help position Investors Heritage for the kind of long-term, sustainable growth we believe we can achieve together,” said Rudy Sahay, Managing Partner at Aquarian Holdings, LLC, a private investment company that formed Aquarian to focus on IHLIC’s growth. “We look forward to working with Investors Heritage to add the next chapter in its storied history and bring significant growth to Frankfort and the Commonwealth of Kentucky.”

Added Harry Lee Waterfield II, Chief Executive Officer at IHLIC, “Everyone here is excited to take that next step and explore both new markets for our current portfolio of products and the opportunities offered with new complementary products, as we continue our mission to deliver superior service and products to our policyholder and producers.”

About Aquarian Investors Heritage Holdings, LLC

Aquarian Investors Heritage Holdings, LLC is a private investor group of experienced executives from the financial services and insurance industries. Aquarian was formed to provide strong insurance companies with the capital and resources that they may need to grow and become industry leaders.

Media Relations Contact

Whitney C. Waterfield
Investors Heritage Life Insurance Company
502.209.1004
wwaterfield@ihlic.com

Anthony Lacavaro
Aquarian Holdings
917.526.2533
alacavaro@aquarianlp.com