



United States Warranty Corp. to be Acquired by Protective

Transaction Creates Alignment of Two Strong Companies in the F&I Industry

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POMPANO BEACH, Fla.--(BUSINESS WIRE)--USWC Holding Company ("USWC" or "Company") has reached an agreement with Protective Life Insurance Company ("Protective"), the primary operating subsidiary of Protective Life Corporation, to be acquired via a stock purchase agreement ("the Acquisition"). The Acquisition is subject to receipt of standard regulatory approvals and satisfaction of customary closing conditions.

USWC will continue to operate from its current Pompano Beach, Florida location and the existing Company leadership and employees will join Protective and continue to manage USWC as part of the transaction.

William F. Davis III, Chief Executive Officer of USWC, commented, "We're excited to be moving ahead with Protective and join the Protective family. This union will provide our dealers with an enhanced product suite, stronger operational capabilities and an expanded market reach."

Mark Macek, President of USWC, added, "USWC and Protective have similar client-centric values and culture. Together with Protective, we expect to be the leader in the finance and insurance segment of the automobile industry, and we're looking forward to the substantial growth opportunities in the future."

Protective Life Corporation is a financial services holding company headquartered in Birmingham, Alabama. Its flagship subsidiary, Protective Life Insurance Company, was founded in 1907 and today provides financial services through the production, distribution and administration of insurance, investment and asset protection products throughout the U.S. Protective Life Corporation is a wholly owned subsidiary of The Dai-ichi Life Insurance Company, Limited (TSE:8750).

Sandler O'Neill + Partners, L.P. acted as financial advisor to USWC in this transaction and Greenspoon Marder, P.A. provided external legal counsel. Maynard, Cooper & Gale, P.C. acted as external legal counsel for Protective.

ABOUT USWC

United States Warranty Corp. was founded in 1975 in Pompano Beach, Florida and is the primary operating subsidiary of USWC Holding Company. USWC offers a full array of customizable F&I products for Dealers, Lenders, and Manufacturers, through both Direct Sales and Select Agents. As Company founder, William F. Davis II, grew the Company by establishing an innovative method that allowed automotive dealers to participate in the F&I segment via Dealer Owned Warranty Companies. As the oldest licensed warranty provider in the state of Florida, USWC has steadily grown its business to include thousands of auto dealers, throughout the United States.

For more information on USWC, please visit www.uswarranty.com.

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