



**ARROWHEAD**  
General Insurance Agency, Inc.

FOR IMMEDIATE RELEASE

**ARROWHEAD GENERAL INSURANCE AGENCY ANNOUNCES ARMSTRONG AS CHIEF FINANCIAL OFFICER AND EXECUTIVE VICE PRESIDENT**

**San Diego, CA, 07/09/2009** – ARROWHEAD General Insurance Agency’s, Inc. board of directors has named Mac Armstrong chief financial officer and executive vice president effective July 1, 2009. Most recently, Armstrong served as a principal of Spectrum Equity Investors, the growth-focused private equity investment firm that acquired Arrowhead in 2006. Armstrong led the Spectrum team on the recapitalization of Arrowhead and has been a member of the board of directors since the acquisition.

Armstrong brings 12 years of corporate finance and principal investing experience to Arrowhead. He spent the last 10 years at Spectrum evaluating and consummating investments in the insurance, insurance technology, financial services and business services sectors. While at Spectrum, Armstrong served on the board of five different portfolio companies, completed over 15 investments and acquisitions and raised in excess of \$5 billion of debt and equity capital for his portfolio companies.

“We are delighted to add Mac to our team,” said Chris Walker, Arrowhead’s chief executive officer. “He is a unique talent and we expect him to be a significant contributor as we continue to position Arrowhead for growth and success. He has already demonstrated at the board level that his work ethic, skills and experience will be a great asset for all of us.”

Armstrong will assume responsibility for the company's finance, shareholder relations, corporate development and corporate accounting departments. Additionally, he will oversee Arrowhead’s subsidiary, American Claims Management, Inc.

“I am thrilled to join the team at Arrowhead. Arrowhead is a market leader and a company poised to extend its franchise in the program manager and general agency space. I have had the pleasure of working alongside Chris Walker, Steve Bouker and Lew DeFuria as a member of Arrowhead’s board of directors the past three years and I am excited to join forces with them. Hopefully, my board-level familiarity will allow me to contribute to Arrowhead quickly and effectively.”

Prior to joining Spectrum in March 2000, Armstrong was manager of business development at NONSTOP Solutions, an enterprise software provider where he focused on strategic and corporate development. He was also a financial analyst in the media and communications and technology groups of BT Alex. Brown Inc. and its predecessor, Alex Brown & Sons. Armstrong holds an AB degree in History from Princeton University.

Arrowhead General Insurance Agency, Inc., headquartered in San Diego, is an independent national insurance program manager for commercial and personal products and is one of the largest privately held general agencies in the U.S. with \$716 million written premium in 2008. Arrowhead’s relationships with strong insurance carriers provide stability for its nationwide network of producers. We invite insurance agencies and companies from coast to coast to grow with us. For more information about our products and services, please visit us at [ArrowheadGrp.com](http://ArrowheadGrp.com).

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