

## Transaction Announcement

**Curtis Securities advises Beneficial Savings Bank in acquiring the assets of Paul Hertel & Co., Inc.**

PHILADELPHIA, PA, January 2005 – Curtis Securities, LLC, an investment banking firm specializing in advising middle market businesses, announced that Beneficial Savings Bank has acquired the assets of Paul Hertel & Co.

Founded in 1908, Paul Hertel is a fourth generation agency and services the insurance needs of businesses, organizations and individuals in the Mid-Atlantic region.

Beneficial Savings Bank has more than \$2 billion in assets and over 30 offices throughout the Philadelphia metropolitan area. Curtis and its professionals have assisted in over two dozen insurance agency engagements.

Curtis Securities served as exclusive financial advisor to Beneficial Savings Bank in connection with this transaction.

Curtis Financial Group, LLC is an investment banking firm that advises middle market companies on mergers, acquisitions, divestitures, raising capital, and provides fairness opinions, business valuations, and related corporate finance services. Our professionals have completed merger and acquisitions with over \$1.5 billion in transaction value, financing transactions of over \$1 billion, and over 100 fairness opinions and 1,000 valuations.

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