

## Transaction Announcement

### Curtis Securities advises Mid America Group, Inc. in sale to Arthur J. Gallagher & Co. (NYSE: AJG)

Philadelphia, PA – December 21, 2006 – Arthur J. Gallagher & Co. (NYSE: AJG) has acquired Philadelphia based Mid America Group, Inc. Established in 1970 as an employee and executive benefit consulting firm, Mid America Group now offers a wide range of employee benefit consultation and brokerage services which include life insurance, group benefits, and financial planning services. Alvin Block, Gary Block and their associates will continue to operate in their current location in center city Philadelphia under the direction of Gallagher Benefit Services, Inc., a subsidiary of Arthur J. Gallagher & Co.

Curtis Securities served as Mid America Group's exclusive financial advisor in connection with this transaction, assisting in structuring and negotiating the terms of the transaction. Knowledge of, and experience with the financial services industry and Arthur J. Gallagher & Co. enabled Curtis Securities to assist Mid America Group in attaining a substantial purchase price premium and maintain its goal to grow a world-class benefits organization from its existing base.

Other professionals involved in the transaction included Barry Abelson, Esquire, and William Green, Esquire, of Pepper Hamilton LLP who served as counsel to Mid America Group. Tony Latini, Steve Economou and Matt Pellini constituted the Curtis Securities deal team.

Curtis professionals have completed over 100 financial services transactions and over two dozen insurance agency transactions. During 2006, Curtis advised on 17 closed transactions with over \$320 million of transaction value.

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 advisory services. Curtis 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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