

Zenith American Solutions Acquired by Beecken Petty O’Keefe and Company

TAMPA, FL. – December 13, 2017 – Zenith American Solutions, Inc. (“Zenith American”) announced today that it has been acquired in a transaction led by Chicago-based Beecken Petty O’Keefe & Company (“BPOC”). BPOC acquired the company from Water Street Healthcare Partners, LLC, a strategic investor focused exclusively on the healthcare industry, which grew Zenith American into the nation’s largest independent third-party administrator of benefits to Taft-Hartley trust funds during its more than nine years of ownership.

Zenith American Solutions is the largest independent third-party administrator in the nation focused on delivering innovative services to Taft-Hartley trust funds, trade associations, government entities, and corporate employers. BPOC is a healthcare private equity firm, focused on investments in middle-market companies poised for strong, transformational growth operating in the healthcare industry.

Zenith American is enthusiastic to join the highly regarded entities under the BPOC umbrella. “We’re excited about the new ownership group and look forward to the opportunities it will bring to us. With BPOC as our long-term investor, we expect that our footprint in the Taft-Hartley, governmental and single employer administration space will continue to experience fast organic growth, while we strive to deliver the highest levels of service to our Funds, clients and their respective participants,” said Art Schultz, CEO, Zenith American. Mr. Schultz will continue to lead Zenith American under the new ownership structure, and have a seat on the BPOC board.

“We welcome Zenith American employees and the management team to the BPOC family of companies, said Troy Phillips, Managing Director, BPOC. We believe that Zenith American gives us the strongest player in the Taft-Hartley administration field poised for significant growth.”

Zenith American will continue normal operations with no expected changes to management, branding, or delivery of services performed. The acquisition is effective immediately. Financial terms are not being disclosed.

Harris Williams & Company and Waller Helms served as financial advisors to Zenith American in the transaction.

About Zenith American Solutions

Zenith American Solutions, Inc. (Zenith American) has been providing high quality administrative services since 1944. With 46 offices across the country, Zenith American manages benefit plans as a third-party administrator (TPA) serving over 800,000 health plan members and dependents, and over 900,000 retirement plan participants for Taft-Hartley trust funds, trade associations, government entities, and corporate employers. For more information, visit www.zenith-american.com.

About Beecken Petty O’Keefe & Company

Beecken Petty O’Keefe & Company (BPOC) is a leading Chicago-based private equity management firm founded in 1996 to invest in middle-market buy-out transactions, recapitalization, and growth platforms exclusively in the healthcare industry, one of the largest and fastest growing economic sectors. As one of the longest-tenured, pure play healthcare private equity firms in the United States, BPOC has structured, managed, and realized investments on behalf of institutional and individual investors for nearly two decades. For more information, visit www.bpoc.com.