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Towerstone Acquires Jacobs & Associates

April 8, 2021

(DALLAS, TX – April 8, 2021) Towerstone, a Dallas-based wholesale insurance division of IMA Financial Group, announced today that it has acquired **Jacobs & Associates**, a general agent and excess and surplus lines broker based in Strongsville, Ohio. The transaction was effective April 1, 2021.

The partnership opens new markets for Towerstone and Jacobs, while also creating new offerings for the companies' retail broker partners and specialty risk clients.

"Jacobs & Associates is known throughout Ohio as a responsive, client-focused and highly experienced managing general agent," said Towerstone President George Schneller. "By joining forces, we expand our team's underwriting capabilities and expand our brokerage presence in Ohio and neighboring states."

Jacobs will join the IMA Financial Group and will retain its name. Its six team members will continue to operate out of the company's office in Strongsville, Ohio.

"This partnership truly allows us to have the best of both worlds," said Jacobs President Jim Jacobs. "We will be better enabled to focus on growing our business because of the support from IMA's corporate infrastructure but within a comfortable family-oriented culture that provides many benefits to our long-tenured employees."

Towerstone's parent company, IMA Financial Group is rapidly expanding its geographic footprint and specialty offerings through partnerships with agencies that align on cultures and values, such as Jacobs. Today's announcement marks IMA's tenth acquisition in the past twelve months and serves as a springboard for Towerstone's growth within Texas and beyond. The company has been a leader in wholesale insurance solutions for the oil and gas industry for three decades, with recent expansion into additional industry verticals.

IMA's specialty business also includes Eydent Insurance Solutions, providing national commercial property and casualty alternative risk solutions for specialty niche programs, such as ArborMax to protect tree care companies and G.A.S. Energy for operators and service contractors in the oil and gas industry.

About Towerstone

Towerstone, a company of the IMA Financial Group, is a specialty wholesale insurance broker providing specialty risk solutions in the construction, energy,

transportation and environmental industries. Towerstone, based in Dallas, Texas, has more than 40 employees dedicated to servicing their clients across the United States.

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