



# Press Release

Contact:  
Brian K. McCarthy  
978.532.5445 (x321)

FOR IMMEDIATE RELEASE

## **ENERGI HOLDINGS TO ACQUIRE CONIFER ENERGY**

PEABODY, MA. 8/05/08:

Energi Holdings Inc. and Conifer Insurance Agency, Inc. today announced that they have signed a definitive agreement under which Energi Holdings will purchase substantially all of the assets of Conifer Insurance Agency, Inc. The terms of transaction have been approved unanimously by both the Energi and Conifer Boards of Directors. The terms of the transaction are not disclosed at this time.

The transaction is expected to close in the third quarter of this year and provide the merged companies with an important revenue stream from program administration, retail and wholesale brokerage. Conifer has become a leading insurance brokerage that specializes in providing risk management, insurance placement services to certain sectors of the energy industry and serves as the exclusive program administrator for the Energi Captive Insurance Program for Fuel Distributors. Conifer will operate under Energi Insurance Services, Inc. (EIS) a Massachusetts based insurance brokerage that will be licensed in all jurisdictions in the US. The company will be led by Brian K. McCarthy as Chief Executive Officer.

---

**Energi Holdings, Inc.**

10 Centennial Drive - Peabody, MA 01960 - T 978.532.5445 F: 978.532.2217

“The combination of Conifer and Energi will provide a unique platform to provide value added risk management and insurance programs that will help energy companies reduce risk exposure, obtain customized coverage that the industry requires, create stability as it relates to insurance providers, control and retain insurance costs,” declares James Townsend, Chairman of the Board of Directors of Energi Holdings, Inc. and Chief Executive Officer of Townsend Oil & Propane in Danvers, MA.

“Energi will now have the foundation necessary to become one of the leading risk management and insurance providers in the multi-billion dollar energy market,” states CEO Brian K. McCarthy.

-End-

**About Energi Holdings**

Energi Holdings, Inc. is a Delaware Corporation that owns an interest in a segregated cell rent-a-captive. Energi was founded in 2005, by leading insurance professionals and energy industry experts to provide valued added risk management and insurance through captive reinsurance programs for certain sectors of the Energy Industry. [www.energiholdings.com](http://www.energiholdings.com)

**About Conifer**

Conifer Insurance Agency, Inc. is a licensed insurance brokerage and program administration company. The Energy division has become one of the premier Risk Management and Insurance Brokerage Firms for the energy industry. This was accomplished by working with quality insurance companies dedicated to the industry. Conifer works directly with energy companies or with local Independent Insurance Agents and Brokers. [www.conifercompanies.com](http://www.conifercompanies.com)