



Press Release

Contact:
Suzanne B. Shea
978.531.1822 (x335)

FOR IMMEDIATE RELEASE

ENERGI HOLDINGS COMPLETES ACQUISITION OF THE CONIFER ENERGY DIVISION OF CONIFER INSURANCE AGENCY, INC.

PEABODY, MA. 10/15/08:

Energi Holdings Inc. announced today that it has completed the purchase of substantially all of the assets of Conifer Insurance Agency, Inc. The terms of the transaction were approved unanimously by both the Energi and Conifer Boards of Directors. The terms of the transaction are not disclosed at this time.

The transaction provides the merged companies with an important revenue stream resulting from program administration activities, along with retail and wholesale insurance brokerage revenues. Energi has become a leading financial services organization that specializes in providing risk management, program administration and insurance brokerage services to certain sectors of the energy industry. The Company serves as the exclusive program administrator for the Energi Risk Management Insurance Program for Fuel Distributors and other segments of the energy market. Conifer will operate under Energi Insurance Services, Inc. (EIS) a Massachusetts based insurance

Energi Holdings, Inc.

10 Centennial Drive - Peabody, MA 01960 - T 978.531.1822 F: 978.531.4847

brokerage that will be licensed in all jurisdictions in the US. The combined Company is led by Brian K. McCarthy as Chief Executive Officer.

“Energi has a unique opportunity in a turbulent market to emerge as one of the clear leaders of providing risk management and insurance solutions for companies in the Energy Industry.” announces Brian K. McCarthy, President/CEO of Energi Holdings, Inc.

“This is a refreshing new way to pool yourself with a small group of companies with a high level of integrity.” stated Sam Gault, President/CEO of Gault, Inc. of Westport, CT and policyholder/shareholder of Energi.

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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

About Energi Insurance Services, Inc.

Energi Insurance Services, Inc., the newly formed subsidiary of EHI, is a licensed insurance brokerage and program administration company. EIS works directly with energy companies or with local Independent Insurance Agents and Brokers.