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BenefitMall

Currently, BenefitMall partners with a network of 20,000 Brokers and CPAs to deliver employee benefits and payroll services to more than 200,000 small and medium-sized businesses.

Dec. 13, 2017



Global alternative asset manager, The Carlyle Group (NASDAQ: CG), announced that it has agreed to acquire BenefitMall, a provider of employee benefits and payroll services to small and medium sized businesses across the U.S., from an investor group

led by Austin Ventures. The transaction is subject to customary conditions and is

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and take significant market share as the demand for integrated benefits, payroll and related products and services continues to grow within an increasingly complex regulatory environment. We look forward to supporting BenefitMall and working with the entire talented management team.”

Austin Ventures General Partner Joe Aragona said, “It has been a pleasure working with the BenefitMall team. As we close this partnership for a second time, we are confident that The Carlyle Group combined with BenefitMall will create the perfect partnership to promote continued growth and success as a significant player in the employee benefits and payroll market for SMBs.”

BenefitMall CEO Bernard DiFiore and President Scott Kirksey said, “Carlyle is the right partner to help take BenefitMall to the next level of success. We have enjoyed working with Austin Ventures and appreciate their support these past five years.”

Founded in 1979, BenefitMall is the largest national General Agency and the second-largest privately-owned payroll services firm in the U.S., serving 200,000 small and medium-sized businesses, and partnering with a network of 20,000 brokers and CPAs.

Equity for this investment will come from Carlyle Global Financial Services Partners II, a \$1 billion fund that invests in financial service firms globally. Carlyle’s financial services team has extensive experience in the insurance services industry, including investments in AA Ireland, Barbon Insurance Group, Edgewood Partners Insurance Center (EPIC), JenCap Insurance Solutions and PIB Limited.

Carlyle advisors: Sandler O’Neill + Partners, L.P. – financial; Wachtell, Lipton, Rosen & Katz – legal; PricewaterhouseCoopers – accounting and tax.

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