

Security Benefit's Financial Strength Rating Upgraded to A-

Topeka, KS – December 20, 2017 – Security Benefit, a leader in the U.S. retirement savings market, today announced that A.M. Best has upgraded its Financial Strength Rating to A- (Excellent) from B++ (Good) and the Long-Term Issuer Credit Ratings to “a-” from “bbb+” for the firm’s insurance entities, Security Benefit Life Insurance Company (SBL) and its affiliate, First Security Benefit Life Insurance and Annuity Company of New York (FSBL). The outlook of the ratings is stable. SBL and FSBL are collectively known as Security Benefit and are wholly owned subsidiaries of Eldridge Industries (Eldridge).

“We greatly appreciate this recognition from A.M. Best and the acknowledgment of the broad financial strength we’ve demonstrated over the past several years,” said Mike Kiley, CEO of Security Benefit. “Our corporate profile is a result of an effective business model that delivers consistent earnings based upon the combination of an efficient distribution strategy, innovative products and strong investment capabilities all combined with a high-quality administrative platform.”

The ratings upgrade reflects Security Benefit’s balance sheet strength, which A.M. Best categorizes as strong, as well as its strong operating performance, business profile and appropriate enterprise risk management. A.M. Best also cited a change in ownership contributing to the company’s ratings upgrade. On Jan. 31, 2017, Eldridge acquired ownership and control of Security Benefit. Over the course of 2017, Eldridge provided additional capital contributions that have materially increased Security Benefit’s capitalization. Security Benefit is on track to achieve record earnings in 2017 and has made substantial investments in human capital, growing to more than 1,300 associates across the enterprise.

“The rating affirms the confidence and trust our clients have placed in us to help them to and through retirement,” Kiley added.

About Security

Security Benefit Life Insurance Company, a Kansas-based insurance company celebrating 125 years in business, is a leader in the U.S. retirement market. Founded in 1892 by 11 men with just \$11, the company pioneered life insurance for women and everyday people, and quickly established a tradition of community involvement that continues today. Security Benefit together with its affiliates offers products in a full range of retirement markets and wealth segments for employers and individuals and held nearly \$37 billion in assets under management as of September 30, 2017. Security Benefit has become one of the fastest growing U.S. retirement companies and continues its mission of helping Americans to and through retirement. SecurityBenefit.com. First Security Benefit Life Insurance and Annuity Company of New York is an insurance company operating in the state of New York since 1995. FSBL.com. SBL does not operate in New York.

About Eldridge Industries

Eldridge Industries (“Eldridge”) is a private investment firm specializing in providing both debt and equity capital. Eldridge invests across diversified industries with a focus on media and sports, insurance, real estate development, asset lending and financing, branded food and hospitality, and asset management businesses. In particular, the firm seeks to build and grow companies led by proven management teams that have demonstrated leadership and experience to scale an enterprise. Eldridge is headquartered in Greenwich, Connecticut, with additional offices in Beverly Hills, New York and London. Eldridge.com.

A. M. Best’s rating represents an overall opinion of an insurance company’s ability to meet its obligations to policyholders and is derived by evaluating the financial strength, operating performance and market profile of an insurance company in comparison with quantitative and qualitative standards of a peer life/health industry composite. A.M. Best ratings range from A++ (Superior) to S (Rating Suspended).