



## ***NEWS***

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### **WELSH, CARSON, ANDERSON & STOWE COMPLETES AN INVESTMENT IN ASURION**

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**New York, NY – August 10, 2018** – Welsh, Carson, Anderson & Stowe (the “Firm” or “WCAS”), a private equity firm exclusively focused on technology and healthcare, completed an investment in Asurion (the “Company”) as part of an equity recapitalization.

Asurion is the market leading provider of handset protection and customer support services to 150 million wireless subscribers globally. Since 2007, WCAS has been an investor in Asurion and Anthony de Nicola, President and a Managing Partner of WCAS, has served as a member of Asurion’s Board of Directors. Today, Asurion has a strong, experienced management team led by Chief Executive Officer, Tony Detter.

Over the past ten-plus years, Asurion has grown significantly and the proliferation of smartphones has greatly increased the addressable market of potential subscribers. Asurion has extended its market leadership position over time by continuing to expand its existing service capabilities and innovating into new service areas to enhance its value proposition to wireless carriers and consumers.

#### **About Welsh, Carson, Anderson & Stowe**

WCAS focuses its investment activity in two target industries: technology and healthcare. Since its founding in 1979, WCAS has organized 17 limited partnerships with total capital of over \$22 billion. The Firm is currently investing an equity fund, Welsh, Carson, Anderson and Stowe XII, L.P., which closed on over \$3.3 billion in commitments. WCAS’s strategy is to partner with outstanding management teams and build value for its investors through a combination of operational improvements, internal growth initiatives and strategic acquisitions.

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