

## Sixth Street to Acquire Talcott Resolution

*Company to continue highly successful transformation and growth strategy implemented in partnership with investor consortium*

**WINDSOR, Conn.**, Jan. 20, 2021 – Talcott Resolution Life Insurance Company (“Talcott Resolution” or “the company”) today announced that Sixth Street, a leading global investment firm, has entered into a definitive agreement to acquire the company from a consortium of investors (the “consortium”), led by Cornell Capital LLC, Atlas Merchant Capital LLC, TRB Advisors LP, Global Atlantic Financial Group, Pine Brook, J. Safra Group, and The Hartford.

Talcott Resolution is a leading strategic partner for the insurance industry, offering a broad range of execution-focused capabilities, state-of-the-art technology and analytics, and in-force and new business solutions that provide capital flexibility and risk management efficiencies. It manages over \$90 billion in liabilities and surplus for approximately 900,000 customers across the span of the Talcott businesses, including nearly 600,000 annuity contract holders.

The investment by Sixth Street affirms the successful implementation of Talcott Resolution’s strategy since becoming independent from The Hartford in 2018, as well as its growth potential as a consolidation platform for the U.S. life and annuity market. The company will continue to be led by Chief Executive Officer and President Pete Sannizzaro and will remain headquartered in Windsor, Connecticut.

“We want to thank the consortium for their tremendous support over the past few years as we established Talcott Resolution as an independent growth platform for risk transfer solutions,” said Mr. Sannizzaro. “We are looking forward to our partnership with Sixth Street and the next chapter in Talcott’s evolution. Sixth Street’s commitment to expand its presence in the insurance industry along with its stable, long-term capital base will be significant catalysts for our company’s growth.”

significant step in our commitment to the insurance sector, and we are excited to be partnering with Pete and his experienced team.”

“We are pleased with the opportunity to be investing in and helping build a leading creative solutions provider to the insurance industry,” said A. Michael Muscolino, Co-Founder and Partner at Sixth Street. “With great support and guidance from their institutional investors, Pete and team have created a business with the reputation, capabilities, and expertise to take advantage of opportunities afforded by the current market environment.”

Sixth Street manages over \$50 billion in assets and pursues investments in the insurance sector through its Sixth Street TAO platform, which consists of \$25 billion in flexible, long-dated capital. Sixth Street’s team of dedicated insurance-focused investment professionals and experts focuses on strategic partnerships, corporate acquisitions, reinsurance, and other balance 2.1 -1.322 Td[-



## **About J. Safra Group**

The J. Safra Group (the "Group"), with total assets under management of over USD 270 billion and aggregate stockholders equity of USD 19.6 billion, consists of privately owned banks under the Safra name and investment holdings in asset based business sectors such as real estate and agribusiness. The Group's banking interests in over 160 locations globally, are: J. Safra Sarasin, headquartered in Basel, Switzerland; Banco Safra, headquartered in Sao Paulo, Brazil; and Safra National Bank of New York, headquartered in New York City, all independent from one another from a consolidated supervision standpoint. The Group's real estate holdings consist of more than 200 premier commercial, residential, retail and farmland properties worldwide, such as New York City's 660 Madison Avenue office complex and London's iconic Gherkin Building. Its investments in other sectors include, among others, agribusiness holdings in Brazil and Chiquita Brands International Inc. With deep relationships in markets worldwide, the Group is able to greatly enhance the value of businesses which are part of it. There are more than 35,000 employees associated with the J. Safra Group.

## **About The Hartford**

The Hartford is a leader in property and casualty insurance, group benefits and mutual funds. With more than 200 years of expertise, The Hartford is widely recognized for its service excellence, sustainability practices, trust and integrity. More information on the company and its financial performance is available at <https://www.thehartford.com>. Follow us on Twitter at [@TheHartford\\_PR](https://twitter.com/TheHartford_PR).

The Hartford Financial Services Group, Inc., (NYSE: HIG) operates through its subsidiaries under the brand name, The Hartford, and is headquartered in Hartford, Connecticut. For additional details, please read [The Hartford's legal notice](#).

## **Media Contacts:**

### **Talcott Resolution**

*Josh Silverman*

[josh.silverman@adamsknight.com](mailto:josh.silverman@adamsknight.com)

203-216-0488

### **Sixth Street**

*Patrick Clifford*

[pclifford@sixthstreet.com](mailto:pclifford@sixthstreet.com)

+1-646-906-4339

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