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FOR IMMEDIATE RELEASE

KIDDER BENEFITS CONSULTANTS AGREES TO SELL ITS STOCK TO NEWPORT GROUP

November 14, 2018 – Kidder Benefits Consultants, Inc. (KBC) and Newport Group, Inc. (Newport Group) announced today that they have entered into an agreement in which the shareholders of KBC will sell their stock to Newport Group.

This transaction is anticipated to close before the end of the year, subject to customary closing conditions. At that time, KBC—along with Kidder-Lane Actuarial Services, LLC (KL)—will become subsidiaries of Newport Group. Terms of the transaction were not disclosed.

“The Kidder entities have carved a niche in the retirement plan industry,” said Keith Gredys, KBC President and Chief Executive Officer. “In Newport Group, we have found a partner that is aligned with how we serve our clients, and we are excited for the opportunities this transaction will provide to our clients and employees.”

Following the transaction, Gredys will lead Kidder Advisers, which is not part of the sale. Kidder Advisers and Newport Group will work closely on servicing existing clients and developing new relationships.

“KBC shares Newport Group’s commitment to providing exceptional service, which is why they have earned the confidence and dedication of their clients,” said Newport Group Chief Executive Officer Greg Tschider. “We look forward to providing these clients with expanded offerings, and look forward to welcoming our new colleagues to Newport Group.”

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About Kidder Benefits Consultants

Kidder Benefits Consultants is nationally recognized for its expertise in pension consulting and administration. The firm is experienced in all types of plans—including 401(k), Defined Benefit, Cash Balance and ESOPs—and provides IRS and Department of Labor resolution services and fiduciary governance on behalf of plan sponsors. Kidder currently serves nearly 1,000 qualified plans and 30,000 participants across the country from its headquarters in West Des Moines, Iowa, as well as regional offices in Omaha, NE, Albuquerque, NM, Tucson, AZ and Gainesville, FL.

About Newport Group

Headquartered in Walnut Creek, California, Newport Group is a leading independent retirement services firm that helps employers – and the advisors who serve them – prepare employees for a more financially secure retirement. The company has more than \$100 billion in retirement assets under administration and more than \$250 billion in corporate retirement and insurance assets. Newport Group maintains investment objectivity, fee transparency and a commitment to flexible, responsive service. Staffed by an exceptional team of more than 1,200 retirement, insurance, and consulting professionals, the company provides retirement solutions tailored to the needs of employers of every size, from small businesses to the Fortune 1000.