

Simplicity Acquires Commonwealth Capital Brokerage and Welcomes Drew Grifo and Stephen Ruggieri as Partners

Summit, NJ (April 18, 2023) – Simplicity Group Holdings, Inc. ("Simplicity") today announced that it has acquired Commonwealth Capital Brokerage, LLC ("CCB"), a Pennsylvania-based life and annuity brokerage agency led by Drew Grifo and Stephen Ruggieri. Following this transaction, both Drew Grifo and Stephen Ruggieri become partners in Simplicity Group.

"Simplicity is pleased to welcome Drew and Steve to the Simplicity team," said Bruce Donaldson, President and CEO of Simplicity. "Drew and Steve have built a great business to date and this partnership will help these two young leaders accelerate their growth and better serve their clients. We look forward to shared success in the future."

"We are excited to join Simplicity, and we are ready to immediately tap into best-in-class sales and marketing resources and share them with our network of agents and advisors," said Drew Grifo. "Our clients are particularly interested in advanced sales training and access to additional lead generation programs offered through the group."

"We know and respect the Simplicity team and feel a strong alignment of goals and philosophy," said Stephen Ruggieri. "Beyond the immediate benefits of the partnership, we see a successful future thanks to additional products, services and proprietary technology that we now have access to."

About Commonwealth Capital Brokerage

Commonwealth Capital Brokerage, LLC is a national insurance general agency that partners with professional advisors to help them identify and deliver innovative planning strategies to their clients. The firm was founded on the principle that the challenges faced by the professional advisor are the most difficult aspect of this business. CCB works tirelessly to collaborate with advisors to effectively navigate their clients' complex financial needs. For more information, please visit <https://ccbinsurance.net/>

About Simplicity Group

Simplicity Group is one of the nation's largest and fastest-growing financial product distribution companies. Each of Simplicity's operating businesses is directed by its local management team and benefits from access to Simplicity's group resources. Through partnership with top distribution organizations and technology companies, Simplicity seeks to provide compelling business solutions that will attract the industry's best leadership, talent, advisors, agents, and future partners.

Simplicity supports independent financial advisors and agents across the country with investment, annuity, and life insurance solutions with a focus on client education, consumer value and partnership. For more information, please visit: www.simplicitygroup.com and follow the Company on [LinkedIn](#).

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