

Financial News

Coventry First Named 10th Fastest Growing Privately Held Company by Inc. 500

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FORT WASHINGTON, Pa., Nov. 10 /PRNewswire/ -- Coventry First, the leader and creator of the secondary market for life insurance, announced that it has once again been named to Inc. magazine's annual listing of the fastest growing privately held companies in the U.S. The company moves up to the 10th position, having posted an annual growth rate of 1,675% over the past four years.

According to Inc. Magazine, the companies that made this list have thrived despite continued stagnation in the economy, posting an average year-over-year sales growth of 265%, aggregate 2003 revenue of \$12.6 billion, and more than 70,000 jobs. Coventry First was ranked 12th last year.

The magazine cited focus and discipline as a defining characteristic of this year's listed companies. "This year's crop of Inc. 500 entrepreneurs didn't buy into the hype," said Inc. editor-in-chief John Koten. "When people were practically giving away funding in the late 1990s, these companies didn't overextend, and when everyone hit the panic button a few years later, they stayed calm and seized opportunity."

Coventry First bridges insurance and capital markets to open new financial opportunities for consumers. The company created the secondary market for life insurance and pioneered the resulting life settlement industry. In the past three years, Coventry First has purchased life insurance worth more than \$3 billion in face value, providing consumers with more than \$350 million over cash surrender value for their underperforming life insurance.

The Inc. 500 ranking follows the company's unprecedented recognition from leading U.S. and European rating agencies. In September, Standard & Poor's gave Coventry First its highest servicer ranking, the only time S&P has ranked a secondary market firm. In August, Coventry First became the nation's only secondary market firm to receive a AAA rating from Europe's Scope Group.

"Clearly, the secondary market for life insurance is an idea whose time has come," noted Alan Buerger, CEO of Coventry First. "By giving consumers access to the market value of their life insurance policies, we are transforming life insurance into a dynamic asset that should be managed and appraised alongside other assets like stocks and real estate."

About Coventry First

Coventry First (<http://www.coventryfirst.com>) bridges insurance and capital markets to provide consumers with unprecedented financial opportunities. The company created the secondary market for life insurance and pioneered the resulting life settlement industry. Fueled by bold ideas, a deep understanding of life insurance, and impeccable standards, Coventry First continues to lead the market by opening new opportunities for consumers and the financial professionals who serve them. Headquartered in Philadelphia, Coventry First has received Standard & Poor's highest ranking as a consumer finance servicer of life settlements, the only secondary market firm ever ranked.

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