



## MIDWEST HOLDING ANNOUNCES ACQUISITION

**August 9, 2011...FOR IMMEDIATE RELEASE...** Midwest Holding Inc., a Lincoln Nebraska-based financial services holding company with shareholders throughout Nebraska, announced it has completed the acquisition of Old Reliance Insurance Company of Phoenix, Arizona. The transaction, which had been awaiting regulatory approval, was valued at approximately \$3 million. Old Reliance adds assets of approximately \$4.5 million and annual revenues of more than \$1.7 million to the group.

Midwest merged its wholly-owned subsidiary, American Life & Security Corp. into Old Reliance and the survivor will operate under American Life's name. American Life is licensed to sell life insurance in 14 states throughout the central and southwestern United States. The Company will continue to operate from its offices in Lincoln.

"We are excited about the Old Reliance transaction and the opportunities it brings us," said Mark A. Oliver, CEO of American Life. "We continue to seek transactions that add value for our shareholders."

Old Reliance is the second acquisition in the past two years for Midwest.

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