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## PRESS RELEASE

### **Amalgamated Life Insurance Company and the Amalgamated Family of Companies Name Timothy J. Kristof, Chief Financial Officer**

**White Plains, NY... April 25, 2018**

Amalgamated Life Insurance Company ([www.amalgamatedlife.com](http://www.amalgamatedlife.com)), a leading provider of comprehensive insurance solutions, and the flagship company of the Amalgamated Family of Companies, announced the appointment of Timothy J. Kristof as Senior Vice President and Chief Financial Officer (CFO). He succeeds Paul Mallen who was named the organization's President and Chief Executive Officer in February. Kristof brings over 25 years of experience as a senior finance and operations executive serving in both public and private companies, including 20 years CFO and senior finance experience in the insurance, reinsurance and financial service industries.

"We are very pleased to have Tim Kristof join our executive team," said Mallen. "He brings a strong background and extensive strategic financial and operations experience to his role as CFO for Amalgamated. In addition to his financial management expertise, we expect to leverage his proven track record across other areas ranging from transformational growth and profitability and cross-functional team management, to new product and market development."

Kristof most recently served as CFO at Brightstar Device Protection, LLC (Alpharetta, GA), the insurance and service contract business of Brightstar Corporation, a distributor of wireless equipment, which is a wholly-owned subsidiary of SoftBank Group, a global telecommunications company. While there, he doubled revenue while tripling EBITDA through organic growth initiatives. Other accomplishments included diversifying the company's geographic revenue concentration, and managing a \$400 million off-shore reinsurance captive.

Prior to his role at Brightstar, Kristof served as Chief Operating Officer (COO) and CFO at Asterisk Financial Group, Inc. (Middletown, CT), a start-up insurance services company that developed a new credit insurance product for commercial real estate. In this role, he worked with private equity investors to raise capital to successfully launch the business and rapidly scale the business to \$20 million in revenue. He also served as Vice President, Finance, Global Business Services with XL Capital, Ltd. (now XL Catlin, Stamford, CT), a \$10 billion public global property, casualty and life insurance and reinsurance company.



Kristof had a 14 year tenure in senior finance, operations and risk management roles within the General Electric organization, beginning in 1990 as a Manager, Portfolio Analysis with GE Capital's Corporate Finance Group (Stamford, CT), which led to CFO and operating positions with GE Capital Financial Services companies in Kuala Lumpur, Malaysia and Mexico City, Mexico, and ultimately to his last position as Vice President, Global Risk Management, for Employers Reinsurance, the global property, casualty and life insurance and reinsurance company of General Electric Corporation (Fairfield, CT), which he held from 2000-2004.

Kristof began his professional career with KPMG Peat Marwick (Stamford, CT) working in both the audit and tax departments in progressively more responsible roles during a five year tenure. He holds a Bachelor of Science in Accounting from Fairfield University (Fairfield, CT) and a Certified Public Accountant license, State of Connecticut.

He resides in Darien, CT.

### **About Amalgamated Life Insurance Company**

Founded in 1943, Amalgamated Life Insurance Company has since grown into a leading provider of comprehensive insurance solutions operating in all 50 states and the District of Columbia. The Company provides competitive group products including life, AD&D, disability and medical stop loss, as well as voluntary products such as accident, critical illness, disability and whole life, among others. Since 1975, Amalgamated Life Insurance Company has consistently earned the "A" (Excellent) Rating from A.M. Best Company attesting to its strong fiscal position. The Company is a member of the Amalgamated Family of Companies which also includes; AliCare, a third-party administrator; AliCare Medical Management, a medical cost management firm; AliGraphics, a full-service printing and graphics firm; and Amalgamated Agency, a property and casualty brokerage. For more information, visit:

[www.amalgamatedlife.com](http://www.amalgamatedlife.com)