



Buyers Protection Group

*Press Release*

## **Buyers Protection Group Completes Acquisition of Home Warranty and Home Inspection Companies**

### ***Management Leads Buyout of LandAmerica Subsidiaries***

Atlanta, GA – (December 7, 2009) – Buyers Protection Group, Inc. (“BPG”), an Atlanta-based real estate services firm, has completed its acquisition of two businesses from LandAmerica Financial Group, Inc. (“LandAmerica”). The acquisition, which recently received regulatory approval, provides BPG with home warranty operations in 30 states and home inspection services in 14 states. The acquired companies will be transitioning to the BPG name in January.

With a focus on the top 30 housing markets, BPG will maintain dual operations centers in Burbank, CA and Alpharetta, GA. The company currently has 280 employees and is expanding its sales force and home inspection professionals as part of a controlled expansion strategy.

“Both companies have solid reputations and more than two decades of experience helping consumers and real estate professionals with their home purchase transactions,” said BPG President and CEO, Revell Fraser. “Our ability to maintain strong local relationships and a healthy financial foundation has enabled us to take an independent path and purchase the companies.”

The home warranty and home inspection companies were previously owned by LandAmerica, a large real estate services company which filed for bankruptcy in November 2008, primarily due to problems in its title insurance and 1031 Exchange businesses.

“Despite the financial struggles with LandAmerica and severe decline in the housing industry, the Home Warranty and Inspection subsidiaries remained profitable,” added Fraser. “We were doing well in a very difficult environment and our employees remained committed to the business, so it was a natural decision to pursue buying the companies.”

LandAmerica Home Warranty Company, founded in 1987, provides one-year home warranties with significant concentrations in AZ, CA, and TX. LandAmerica began investing in the home inspection business in 2001, and is now the nation’s largest employee-based residential and commercial inspection company.

BPG partnered with The Stephens Group, a family-owned investment firm, on the transaction. The Company was advised by Croft & Bender LLC and Miller & Martin PLLC.

**About Buyers Protection Group, Inc.**

BPG provides critical consumer-centric services to help real estate professionals, home buyers, and home sellers in their real estate transactions. The Company employs a network of professionals and technology to deliver home warranties, home inspections, commercial and multi-family inspections, natural hazard disclosures, and environmental services in more than 30 major metropolitan markets.

**About The Stephens Group ([www.stephensgroup.com](http://www.stephensgroup.com))**

The Stephens Group, LLC, is a private, family-owned firm that invests its capital in private companies with exceptional management teams and high returns on invested capital in growing industries. The principals of The Stephens Group have over 70 years of history in successfully investing in both minority and control positions across multiple industries. The Stephens Group, through its affiliates, has large positions in energy services, gas exploration and production, media, communications, consumer, manufacturing and other industries. The Stephens Group typically provides equity capital of \$10 million to \$75 million per transaction and looks to invest \$100 - \$200 million per year.

**About Croft & Bender ([www.croft-bender.com](http://www.croft-bender.com))**

Croft & Bender LLC, based in Atlanta, Georgia, is an investment banking firm focused on providing M&A, private equity and financial advisory services to middle-market and emerging growth companies in the Southeast. The firm also sponsors the C&B Capital growth equity funds, with \$44 million under management.

**About Miller & Martin PLLC ([www.millermartin.com](http://www.millermartin.com))**

Founded in 1867, Miller & Martin PLLC is a full-service law firm with offices in Atlanta, Georgia and Chattanooga and Nashville, Tennessee. The firm has almost 200 attorneys counseling a broad range of clients, from individuals to multi-national corporations.

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