



CONTACT:

Jennifer Schwegman, SCI
(651) 247-6640
jennifer@schwegmancommunications.com

Stacy Olson, Austin Mutual Insurance Company
(763) 657-8647
slolson@austinmutual.com

For Immediate Release

Austin Mutual Insurance Company Completes Merger with Cooperative Mutual Insurance Company

MINNEAPOLIS, Jan. 7, 2011—Austin Mutual Insurance Company (www.austinmutual.com), a regional property casualty insurer, today announced that it has completed its merger with Cooperative Mutual Insurance Company located in Omaha, Neb. pursuant to the Agreement and Plan of Merger dated Oct. 21, 2010. The merger of the two companies will result in projected combined assets under management of \$178 million, with direct written premiums of \$254 million. The merger has met both policyholder and regulatory approval.

“This merger supports our diversification strategy,” said Austin Mutual Insurance Company President and CEO Jeffrey B. Kusch. “Not only does it combine the talents of two great companies, the result of the merger will bring loss control expertise and an agribusiness commercial package policy that to date we haven’t been writing. Our policyholders will benefit from our shared philosophy and commitment to deliver highly valued insurance solutions.”

Under the terms of the merger, policyholders of Cooperative Mutual Insurance Company are now policyholders of Austin Mutual Insurance Company, and the combined assets of both companies back their policies. All operations of Cooperative Mutual Insurance Company have been transferred to Austin Mutual Insurance Company. Austin will retain Cooperative's management, national distribution system, workforce, and the Omaha-based agribusiness office. All future policies and contracts will carry the name of Austin Mutual Insurance Company.

As part of the merger, Jeffrey Kusch will continue to lead Austin Mutual Insurance Company as Chairman, President and CEO. The company will continue to offer the lines of business offered through Cooperative Mutual

Insurance Company to customers in active agribusiness territories.

About Austin Mutual Insurance Company

Austin Mutual Insurance Company is a regional property casualty insurer headquartered in Maple Grove, Minn., Austin Mutual has been servicing its customer for more that 110 years and currently operates in thirty-three states throughout the country. Austin Mutual Insurance Company’s dedicated group of professionals provides current and prospective agents exceptional customer service, financial stability, competitive rates and customized products, real time quoting and policy issuance and commercial download. Individuals may obtain more information by calling 800-328-4628 or visiting the company web site at www.austinmutual.com.

#