

Greylock Insurance Agency Acquires Gallup & Casey Acquisition Fuels Expansion Throughout Berkshire County

JUNE 6, 2007 PITTSFIELD – Greylock Insurance Agency purchased the insurance business of Gallup & Casey Insurance Services, Inc. on June 1, 2007. Gallup & Casey’s businesses in North Adams, Adams and Williamstown, will be combined with Greylock’s existing insurance operations in Pittsfield, and owners David and Chris Casey will join the management team of Greylock Insurance as vice presidents. Greylock also announced plans to complete its county-wide expansion by opening a Great Barrington insurance office within the next few months. The combined agency will have \$15 million in premiums and an estimated 9,000 customers.

“Gallup & Casey is the perfect partner for Greylock Insurance Agency,” said Angelo Stracuzzi, President of Greylock. “Greylock Insurance has become the fastest growing agency in Berkshire County, more than doubling its revenues since we launched it in 2004. We have two thriving locations in Pittsfield. But members outside of the central Berkshires have told us repeatedly they would like locations more convenient to where they live and work. Gallup & Casey’s three locations and their outstanding staff of insurance professionals provide a perfect parallel to our North County credit union offices in North Adams, Williamstown and Adams. Our Great Barrington office will also be open soon, which will give us more insurance locations in the Berkshires than any other agency. In fact Greylock Insurance Agency will be the Berkshire’s only county-wide insurance agency.”

David and Chris Casey, brothers who have owned the family business since 1992, said they chose a partner carefully in deciding to sell the agency to Greylock. “This business has been in our family since 1891,” said David Casey. “Over the years we have had a number of offers to sell the business, but Greylock is the kind of partner we were really hoping for. We share a philosophy with regard to great customer service, stability for our employees, and longevity in the community. We look forward to staying on in this business with Greylock for many years to come.”

Stracuzzi emphasized Greylock Insurance Agency’s plans to maintain all existing employees of Gallup & Casey. “Gallup & Casey has been successful for many decades,

thanks to these employees and the leadership provided by Chris and David,” Stracuzzi said. “Our goal in acquiring the agency is to continue providing a great work environment, and even expanding opportunities for their career advancement.” Plans call for the offices at 40 Main Street in North Adams and 552 Main Street in Williamstown to be maintained in their current locations, while the Adams office on Commercial Street will be combined into the Greylock Federal Credit Union building at 2 Park Street, currently under renovation.

The combined agency will field 28 insurance professionals and offer a full array of services in auto, homeowners, life and commercial insurance. Senior Vice President Shaun Farley said that combining the two agencies would lead to benefits for customers throughout Berkshire County. “Our two locations in Pittsfield make us highly convenient to people living and working in central Berkshire Communities, but we want to be highly convenient to everyone in North and South County as well,” Farley said. “A lot of people commute from one community to another, and convenience is an essential component of the excellent service we always strive to provide. With Gallup & Casey’s locations, plus adding Great Barrington, we can really tell people throughout the county ‘Greylock’s got you covered.’”

Farley credited Greylock Insurance Agency’s rapid 30-month growth to synergies with Greylock’s credit union operations. “Our mortgage and auto loan activity – the strongest in the county – provides a steady source of referrals, and members have responded very favorably to the discount programs offered by the agency,” Farley said, explaining that Greylock Federal Credit Union members who have their homeowners and auto insurance with the agency can receive discounts of up to 15%. “Last year we sold more homeowner’s policies for the Harleystown Insurance Company than any other agent in New England or New York.”

Chris Casey said that combining the strengths of Gallup & Casey with Greylock could make the agency a more attractive provider to area businesses seeking commercial insurance. “A lot of companies in the Berkshires are doing business throughout the county,” Casey pointed out. “An insurance agency with a network of offices and experts extending from North Adams to Great Barrington can provide real advantages for them. Combining our expertise and our resources means that we can package a comprehensive

solution for any size business in the area.” Chris Casey agreed that the newly combined agency could offer a stronger lineup of commercial insurance products. “Greylock already has a great relationship with Harleysville Insurance, for example, offering an exclusive on coverage for general contractors in Western Massachusetts. Now that we have joined forces, I expect there will be many other specials that we can offer to commercial customers in the future.”

About Greylock Insurance Agency:

Greylock Insurance Agency is a full-service agency based at 128 South Street in Pittsfield with additional offices at Greylock Plaza, 150 West Street. The agency offers auto, homeowners, life and commercial insurance policies to customers throughout Berkshire County. More information is available at www.greylockinsuranceagency.com.

About Gallup & Casey

The roots of Gallup & Casey date back 115 years. The Gallup Agency was formed in 1891 by the late Harvey A. Gallup in association with his brother, Clarence Gallup. Harvey Gallup later served as mayor of North Adams and represented the Berkshire District for several years in the state Senate. He remained active in the management of the agency until his death. His widow, Mrs. Kathryn L. Gallup, took over as president and was the first woman elected President of the Berkshire County Insurance Agents Association. In 1961, the year of her retirement, the Gallup-Dickey Insurance Agency Inc. was formed through a merger of the former Harvey A. Gallup Insurance Agency and the Loren E. Dickey Insurance Agency. From the 1960s through the 1980s, James W. Casey and David Dickey owned the agency. James’ sons, Chris and David, bought out Dickey’s interest in the firm in the 1980s, and completed their purchase of the agency in 1992, when they changed the name to Gallup & Casey. More information is available at www.gallupcasey.com