

PRESS RELEASE

For Immediate Release

Red Cedar Investment Management Announces Majority Ownership Transfer to Employee Group

Grand Rapids, MI., October 13, 2020 - Red Cedar Investment Management, a registered investment advisor located in Grand Rapids, MI and Cincinnati, OH, announced today the signing of an agreement transferring a majority ownership interest to an employee group effective October 1, 2020.

Under the terms of the deal, Delta Dental subsidiary, The 4100 Group issued 51% of its common units to Bridge & Vine, LLC, a Michigan limited liability company owned by a core group of six Red Cedar investment professionals. The 4100 Group has retained a 49% equity interest in the business.

As a result of the new Red Cedar ownership structure, John Cassady has been named Chief Executive Officer. He will also remain Chief Investment Officer for the firm. "This is a very exciting day for our organization and offers a clear example of the shared vision and strong partnership we have with The 4100 Group" said Cassady. "This structure signals a commitment to our employees and our clients while providing a foundation to attract and retain talented investment professionals."

Michael Gilmore, who previously served as CEO of Red Cedar and now works as Manager for The 4100 Group has been named a board member. "The 4100 Group is focused on pursuing new strategic growth opportunities to help diversify our core dental insurance business operations" Gilmore said. "The success of Red Cedar as a high-performance asset management firm is a key part of our strategic plan and this structure increases our collective focus on growth"

About Red Cedar Investment Management

Red Cedar Investment Management is an active asset manager headquartered in Grand Rapids, MI. The firm has 13 employees and \$1.4B in assets under management as of 9/30/2020. Formed in 2013, Red Cedar Investment Management has a tenured Portfolio Management team that has successfully worked together through many market cycles. The firm is focused on providing high quality, income producing strategies to clients through research across the capital structure and an expertise in managing Preferred securities. For more information visit www.redcedarim.com.

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About The 4100 Group

The 4100 Group is a joint venture operated by Delta Dental of Michigan and Delta Dental of Ohio. Based in Lansing, Michigan, The 4100 Group was formed to promote innovation and diversify Delta Dental's business into complementary industries.

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