

Associated Bank parent to pay up to \$56M for Ahmann & Martin

<http://www.bizjournals.com/twincities/news/2015/01/20/associated-banc-corp-buying-ahmann-martin.html>

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Green Bay, Wis.-based Associated Banc-Corp will pay up to \$56 million for insurance brokerage and consulting firm Ahmann & Martin.

Associated Bank's parent company has reached a deal to buy insurance brokerage and consultancy Ahmann & Martin Co. for up to \$56 million.

Green Bay, Wis.-based Associated Banc-Corp (NYSE: ASB) will pay \$48 million up front for the Eden Prairie-based firm and up to \$8 million more if Ahmann & Martin meets certain contingencies.

Ahmann & Martin will merge with Associated Banc-Corp's Associated Financial Group subsidiary.

Ahmann & Martin CEO Dean Hildebrandt will serve as president and CEO of the combined business, which will operate as Associated Financial Group and employ more than 370 people. Ahmann & Martin executives David Martin and Richard Ahmann will also hold executive positions at the combined firm.

"The addition of this fast-growing and respected company to the Associated family enhances our ability to offer clients unique, comprehensive solutions to meet their insurance and financial risk management needs," Associated Banc-Corp President and CEO Philip Flynn said in a prepared statement. "As we look forward, we will continue to seek ways in which we can prudently grow our capabilities and drive greater client and shareholder value."

The companies expect the deal to close in February.

Ahmann & Martin formed early last year through the merger of employee-benefits consultancy David Martin Agency and risk-management firm RJ Ahmann Co.

Read more on the deal from the Milwaukee Business Journal [here](#).