



Ohio Mutual
Insurance Group

Since 1901... Keeping the promises that secure dreams

FOR IMMEDIATE RELEASE

September 15, 2023

Contact: Todd Boyer

419-563-0664

tboyer@omig.com

Chief Financial Officer David Hendrix Announces Year-End Retirement from Ohio Mutual

Current Controller Andrew Wallen to Assume Position in January

BUCYRUS, OH – Ohio Mutual Chief Financial Officer David Hendrix has announced his plan to retire from the company effective December 31. President & CEO Mark C. Russell announced today that upon Hendrix's retirement, current Corporate Controller Andrew M. Wallen will assume the role of Chief Financial Officer for Ohio Mutual.

"The success that Ohio Mutual has achieved over the past 18 years is in no small part due to the conscientious financial stewardship of Dave Hendrix," Russell said. "He has been an extraordinary leader and colleague who has earned the respect and admiration of our Board of Directors, our financial partners, and his colleagues. His contribution to this organization will live on for many years."

Hendrix joined Ohio Mutual as Controller in July 2005 and was promoted to CFO the following year. Prior to his tenure at Ohio Mutual, Hendrix served as Forensic Accounting Manager for the Office of the Ohio Insurance Liquidator, and was an audit manager for Ernst & Young, LLP. Hendrix is a Certified Public Accountant and a graduate of Muskingum University.

"I joined Ohio Mutual because I was attracted to its unique culture. I will deeply miss that positive environment and the relationships I've built here," Hendrix stated. "However, I am thrilled to enter the next chapter of my life, spending more time with my family and embarking on new travel adventures. It brings me immense comfort knowing that I can pass the CFO torch to someone as capable as Andy Wallen. I have known Andy for a long time, and he possesses that unique Ohio Mutual essence."

"As much as we will miss Dave's leadership, professionalism, and collegiality, I couldn't be more pleased that we have an accomplished successor to the CFO position who can continue Dave's legacy of trusted management of our financial resources," added Russell.

(MORE)



Wallen joined Ohio Mutual as Controller in 2022 after serving 15 years at Nationwide Insurance in a variety of accounting and financial reporting roles and as Senior Vice President, Controllershship Operations Director for Huntington Bank in Columbus, OH. He is a Certified Public Accountant and earned a B.S. in Business Administration from Ohio Northern University in Ada, OH, and a Master of Science in Accountancy from the University of Notre Dame in Notre Dame, IN.

“When I joined Ohio Mutual, it was with great anticipation of being able to work with Dave, and to experience the Ohio Mutual culture that he was constantly promoting,” Wallen said. “Since joining Ohio Mutual in 2022, my expectations of the experience have been exceeded, and I’m deeply honored to have the opportunity to build upon the incredible foundation he has laid.”

During Hendrix's tenure at Ohio Mutual, the company's surplus has grown from \$88 million to nearly \$310 million, and the company's sales grew from \$128 million to \$350 million. The company earned an “A” (Excellent) Financial Strength Rating from A.M. Best for each of his 18 years at Ohio Mutual.

Ohio Mutual Insurance Group, founded in 1901 and based in Bucyrus, OH, partners with more than 400 independent agencies to distribute quality property and casualty insurance products throughout Connecticut, Indiana, Maine, New Hampshire, Ohio, Rhode Island, and Vermont – and will begin operations in Wisconsin before year-end. Ohio Mutual has maintained a rating of “A / Stable” from A.M. Best Co. for 31 consecutive years, and has been named to the Ward's 50 nine times since 2009. Additional company information is available at www.omig.com.

###