



Vernon Leake Appointed CEO of SouthWest Dealer Services

Irvine, CA, June 14, 2016 – SouthWest Dealer Services (SWDS) announced today that SWDS Holdings' board of directors appointed Vernon Leake Chief Executive Officer. Leake succeeds Eric Hamann, who will now serve as President of SouthWest Dealer Services.

"Vernon and I have worked together for several years. He is an exceptional leader and has the skill set needed to lead the company as we continue to grow SouthWest, both organically and through strategic acquisitions," said Ken Shubin Stein, CEO and Chairman of Spencer Capital Holdings, parent company of SWDS.

Leake recently served as SWDS' Senior Vice President of Reinsurance and as a managing director at Spencer Capital Holdings, Ltd. Prior to joining SWDS, he was CEO and co-founder of Century Automotive Service Corporation. Subsequent to the MAPFRE Group's acquisition of Century in 2012, Leake served as its CEO and Head of Specialty Risk for North America. In the earlier part of his career, he was an officer and member of the Board of Directors of DAC Insurance Company.

"I am honored and excited to take on this role and work with the leadership team at SouthWest and at Spencer Capital to take advantage of the tremendous market opportunity and continue growing our footprint, while providing best-in-class service to our dealer partners," said Leake.

SouthWest Dealer Services

SouthWest Dealer Services is a leading independent full-service provider of finance and insurance (F&I) products and services to automotive dealers in the United States. The company has nine regional offices across the U.S. in Arizona, California, Colorado, Idaho, Illinois, Indiana, Iowa, Kansas, Missouri, Nevada, New Mexico, Oklahoma, Oregon, Texas, Washington and Wyoming. Founded in 1987, the firm focuses on providing dealers with one efficient source for products and services, offering auto security products, vehicle service contracts, guaranteed asset protection (GAP) programs and other ancillary F&I products. The firm is headquartered in Irvine, CA. For more information on SWDS, please visit: <http://www.swds.net>

Spencer Capital Holdings, Ltd.

Spencer Capital Holdings is a global holdings company. The company was founded in 2011 by Chairman Ken Shubin Stein and has grown to include over 400 employees in 20 offices around the world. Spencer Capital has majority ownership in SouthWest Dealer Services, wholly-owns Spencer Re and USA Risk Group, and is affiliated with Spencer Capital Management, a value-oriented investment management firm. For more information on Spencer Capital Holdings, Ltd, please visit: <http://www.spencercapital.com>

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