

**For Immediate Release**

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**FRINGE BENEFITS MANAGEMENT COMPANY ANNOUNCES  
ACQUISITION OF 21<sup>ST</sup> CENTURY HEALTH & BENEFITS, INC.**

Fringe Benefits Management Company (FBMC) of Tallahassee, FL announced that it has acquired 21<sup>st</sup> Century Health & Benefits, Inc., a Third Party Administrator (TPA) specializing in medical and dental claims administration for self-funded clients headquartered in Cherry Hill, New Jersey. 21<sup>st</sup> Century will be operated as a wholly owned subsidiary of FBMC. Co-founders David S. Markson and Marie D. Maloney will remain as CEO and President, respectively. Financial terms of the transaction were not disclosed.

This transaction represents FBMC's second acquisition of a medical TPA. In October 2003, FBMC acquired United Benefits of Daytona Beach, Florida, which now operates as the Ormond Beach office of FBMC.

Michael H. Sheridan, Chairman of FBMC said, "This acquisition strengthens and expands our role as the premier total benefits solutions company. We are looking to diversify our offerings to clients and to expand self-funded medical programs in New Jersey, Pennsylvania and New York. 21<sup>st</sup> Century has a sterling reputation of providing superior service and achieving complete client satisfaction in the Northeastern corridor."

Lorraine Strickland, CEO of FBMC, added "The synergies of 21<sup>st</sup> Century, and FBMC will play a significant role in our plans for aggressive growth over the next few years. We are excited about the opportunities this presents for clients and employees."

Mr. Markson observed, "FBMC shares our values of quality of service and ethical business dealing. It seems to be a perfect fit." Ms. Maloney added, "We remain true to the goal we held when founding the company in 1989 – 'striving for operational perfection'. By combining the experience and specialized services and market niches of FBMC and 21<sup>st</sup> Century, we are confident of attaining the next plateau of excellence together."

Founded in 1976, FBMC is a nationally recognized benefits company and one of the largest administrators of tax-favored accounts in the United States. FBMC has clients in 20 States and administers flexible benefit programs for numerous state, school district, city, county and private employers throughout the nation.

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