

FOR IMMEDIATE RELEASE

Penn River Collaborates with Mutual of Omaha on Fixed Index Annuity Launch



NEWTOWN SQUARE, PA – July 15, 2025. Penn River, Inc., a pioneer in cloud-native policy administration systems, announced a significant milestone in its collaboration with Mutual of Omaha with the insurance company's release of a new fixed index annuity product on the Penn River platform.

"We are delighted to announce the successful go-live of the fixed index annuity product for Mutual of Omaha," said David Shaw, Chief Executive Officer at Penn River. "This achievement underscores our commitment to delivering innovative, high-speed solutions that empower leading carriers like Mutual of Omaha to modernize their operations and accelerate time-to-market for new products. Our cloud-native policy administration system provides the agility and flexibility needed to adapt quickly to customer demands and changing market conditions, and we are confident this collaboration will unlock new opportunities for growth and success for Mutual of Omaha."

Mutual of Omaha worked with Penn River on its new product rollout to drive operational efficiencies and enhance the policyholder experience.

"With the successful implementation of our new fixed index annuity, we plan to transition additional annuity and life insurance products to the Penn River platform for policy administration," said Brian Poppe, Senior Vice President of Income and Wealth Planning Solutions at Mutual of Omaha. "We look forward to leveraging Penn River's capabilities to deliver exceptional value to our customers and streamline processes for our associates and sales teams."

About Penn River

Penn River is a Policy Administration System for Life and Annuities. Our cloud-native, software-as-a-service technology helps carriers with product innovation while providing rapid time to market. Our technology provides management with visibility into the complete product development lifecycle allowing for innovation and customization, mitigating development risks, and ensuring downstream compliance. Founded by industry experts, our professional staff has decades of experience in insurance policy administration software, insurance products and operations.

For more information, visit www.pennriver.com.

About Mutual of Omaha

Founded in 1909, Mutual of Omaha is a highly rated, Fortune 500 organization offering a variety of insurance and financial products for individuals, businesses and groups throughout the United States. Mutual of Omaha is owned by its policyholders and committed to providing outstanding service to its customers.

For more information about Mutual of Omaha, visit mutualofomaha.com.