

Huron Capital's High Street Insurance Partners Announces Acquisition of Vested Risk Strategies

ExecFactor® Initiative Deepens Depth and Expertise Across Michigan

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DETROIT, Feb. 2, 2021 /PRNewswire/ -- Leading lower-middle-market private equity firm Huron Capital announced today that its full-service insurance brokerage platform, High Street Insurance Partners ("HSIP"), has acquired Vested Risk Strategies, Inc ("Vested").

Hillsdale, Michigan-based Vested Risk is a full-service insurance agency. Founded in 1928, the company changed its name to Vested Risk Strategies in 2017, as the firm shifted its focus to offer a holistic and collaborative perspective on risk.

"We are incredibly proud of what we have built over our 90 years of service," said Vested President Chris Sumnar. "Our partnership with HSIP gives us the opportunity to expand our offerings, while increasing the depth of our team and becoming a part of one of the fastest growing brokers in the U.S."

Vested specializes in alternative risk financing arrangements including captive insurance programs. Vested works to help its clients turn their insurance and risk management programs into a competitive advantage and profit center.

"We are thrilled to have Chris and his team help us deepen our footprint and expertise across Michigan and the Midwest," said HSIP CEO Scott Wick. "This partnership adds a young and dynamic team dedicated to promoting innovative ways to mitigate risk."

HSIP, an ExecFactor® platform formed in August 2018 to build a full-service insurance brokerage business, has now completed 18 acquisitions since its formation and continues to pursue add-on acquisitions in the insurance agency market.

"This acquisition demonstrates HSIP's ability to continue to manage growth while serving its existing customers," said Huron Capital Principal Brian Rassel. "We are confident that HSIP's success will carry through 2021 and beyond."

About Huron Capital

Based in Detroit, Huron Capital is an operationally focused private equity firm with a long history of growing lower middle-market companies through our proprietary ExecFactor® buy-and-build investment model. We prefer complex situations where we can help companies reach their full potential by combining our operational approach, substantial capital base, and transaction experience with seasoned operating executives. Founded in 1999, Huron Capital has successfully established six private equity funds with aggregate committed capital exceeding \$1.8 billion and invested in over 200 companies, and our portfolio companies have employed over 11,000 people throughout North America. The Huron Capital buy-and-build investment model includes equity recapitalizations, family succession transactions, market-entry strategies, corporate carve-outs, and management buyouts of companies having revenues up to \$200 million. Huron Capital targets both control and non-control equity stakes in fundamentally-sound companies that can benefit from the firm's operational approach to creating value. Huron Capital's sector focus includes business services, consumer products & services and specialty industrials. For more information, please visit: www.huroncapital.com.

About High Street Insurance Partners

High Street Insurance Partners (HSIP) is a full-service independent insurance brokerage firm. Founded in 2018, the Traverse City, Michigan-based company provides a broad array of business insurance & risk management; employee benefits & human capital management; financial & retirement services; and personal insurance solutions delivered through community-focused

agencies. HSIP employs over 450 insurance coverage specialists & consultants in offices based in Connecticut, Maryland, Michigan, New York, Oregon & Pennsylvania. Additional information can be found at www.highstreetpartners.com.

Certain information herein may contain forward-looking statements which are provided to assist the reader in understanding the beliefs and opinions with respect to future opportunities as perceived by Huron Capital and others quoted herein. These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance in future periods to differ materially from any projections or results expressed or implied by such forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The issuer of these statements undertakes no obligation to update forward-looking statements if circumstances or estimates or opinions should change except as may be required by applicable securities laws.

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