

# Abry Partners Announces Acquisition of High Street Insurance Partners From Huron Capital

Transaction Completed after 13-Month Relationship Developed with Management

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**Abry Partners →**

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BOSTON, April 16, 2021 /PRNewswire/ -- Abry Partners ("Abry"), a leading Boston-based private equity firm, announced today the acquisition of High Street Insurance Partners (HSIP), a full-service insurance brokerage, from Huron Capital ("Huron"), a leading lower middle-market private equity platform. HSIP management and agency partners will maintain large stakes in the company and Huron will maintain a minority interest in HSIP.

Founded in 2018, High Street Insurance Partners provides a broad array of business insurance & risk management; employee benefits & human capital management; financial & retirement services; and personal insurance solutions. HSIP is headquartered in Traverse City, MI.

Scott Wick, Founder and CEO of HSIP, said, "We have rapidly grown the company and successfully integrated 24 community-focused agencies since forming HSIP two and a half years ago. We have built a strong relationship with Nate and Brent at Abry over the past 13 months and believe they are the ideal partner for us. Abry will bring additional resources and valuable industry expertise as we continue to pursue add-on acquisitions as part of our strategy to accelerate growth. We thank Huron for our collaboration over the past three years and look forward to our new partnership with the Abry team, whose financial support and experience building businesses in the insurance sector will be instrumental as we continue to grow our business."



Nathan Ott, Partner at Abry, said, "HSIP's close-knit community market strategy, successful M&A track record and purpose built platform all led by a proven and experienced management team makes High Street a uniquely positioned player in the insurance distribution landscape. This investment is consistent with our demonstrated strategy within the insurance distribution space and we look forward to helping the team accelerate their vision of building a best-in-class and differentiated company in the sector."

Brent Stone, Partner at Abry, said, "We have been following the High Street story for a number of years and as a result of the trusted partnership we established with High Street's executive management team of Scott Wick, Scott Goodreau, David Tuit, and Huron, we developed a go-forward strategy and are now poised to begin working with their entrepreneurial management team to build on their earlier successes to provide innovative solutions to the insurance industry. We are deeply imbedded in the insurance sector and have evaluated numerous platforms, ultimately identifying High Street as a best-in-class operator that has distinguished itself with its experienced and innovative team and its targeted focus on partnering with dynamic growth-oriented agency partners."

High Street has been led by Partner Brian Rassel at Huron. "We have been extremely proud to support the HSIP management team over the last several years, and have been wowed as the team achieved a 5-year plan in half that time," commented Brian. "Looking forward, the whole team at Huron knew that HSIP could benefit from a larger partner with deep industry experience, and there is no one better than Brent, Nate and the broader Abry platform."

With its investment in HSIP Abry continues to develop its focus on investing in insurance services businesses. Other current or previous insurance investments include specialist insurer ERS; Hilb, a leading property and casualty (P&C) insurance and employee benefits broker serving predominantly small to medium sized business; Acrisure, a leading P&C insurance and employee benefits brokerage; and NSM Group, one of the largest privately held P&C Managing General Agencies in the U.S.

Sica Fletcher LLC served as financial advisor along with Kirkland & Ellis LLP as legal advisor to Abry. Honigman LLP served as legal advisor to Huron and High Street.

### 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 500 insurance coverage specialists & consultants in offices based in Colorado, Connecticut, Iowa, Maryland, Michigan, New York, Oregon & Pennsylvania. Additional information can be found at [www.highstreetpartners.com](http://www.highstreetpartners.com).

### About Huron Capital

Founded in Detroit in 1999, Huron Capital is an operationally focused private equity platform 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. An early pioneer of the buy-and-build approach, Huron Capital has successfully established six private equity funds aggregating nearly \$2.0 billion in committed capital 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 focuses on niche segments within the business services, consumer products & services and specialty industrials sectors. For more information, please visit: [www.huroncapital.com](http://www.huroncapital.com).

### About Abry Partners

Abry is one of the most experienced and successful sector-focused private equity investment firms in North America. Since its founding in 1989, the firm has completed over \$82 billion of leveraged transactions and other private equity or preferred equity placements. Currently, the firm manages over \$5 billion of capital across its active funds. For more information on Abry, please visit [www.abry.com](http://www.abry.com).

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