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## **MARSHBERRY SERVES AS FINANCIAL ADVISOR FOR SOCIUS INSURANCE SERVICES, INC.**

**Woodmere, OH, July 7, 2021** – MarshBerry is pleased to offer its congratulations to Socius Insurance Services, Inc. and its subsidiaries (Socius) and Abry Partners (Abry) on their recent partnership. Focused exclusively on the insurance industry, MarshBerry is a boutique investment banking and financial advisory firm that exclusively advised San Francisco, California-based Socius in identifying a capital partner, developing a strategic growth plan, and facilitating negotiations to maximize shareholder value. The transaction was announced on July 1, 2021.

A well-respected leader in the insurance marketplace, Socius is a specialty wholesale broker focused on management, professional and cyber liability as well as other excess & surplus coverages. By partnering with a like-minded financial sponsor, Socius is now well-positioned to achieve its aggressive long-term growth goals and maintain more control of its destiny in an active merger & acquisition environment. Socius will remain under the leadership of Patrick Hanley, Co-Founder & Chief Executive Officer.

“We at MarshBerry are honored to have helped guide Socius as it considered its strategic growth initiatives,” said Gerard Vecchio, Managing Director - MarshBerry. “In this dynamic market, it is MarshBerry’s goal to develop customized solutions that empower a firm to stay in control of its future. We wish the best of luck to both firms in this newly formed partnership.”

This transaction highlights MarshBerry’s expertise in partnering brokers and agents with private capital firms. Prior financial sponsored transaction examples include Alera Group, Inc. & Genstar Capital in 2016, Patriot Growth Insurance Services LLC & Summit Partners in 2019, and the most recent Oakbridge Insurance Agency & Corsair Capital partnership announced in January of 2021.

MarshBerry remains the number one sell side advisor for insurance agencies and brokerages for the 22nd year in a row and retains its position as the industry leader for total number of clients advised<sup>1</sup>. In February 2021, MarshBerry announced that the company completed 105 M&A transactions (70 sell side/35 buy side), closing another record year for the firm. Since 1999, MarshBerry has advised on more than 900 M&A transactions which is approximately 27% of the total tracked deal flow during this period as reported by S&P Global Market Intelligence.

Terms of the transaction were not disclosed.

### **About MarshBerry – Helping Clients Learn, Improve & Realize Value**

Founded in 1981, MarshBerry serves the insurance brokerage industry, including insurance agents & brokers, specialty distributors, private equity firms, banks & credit unions and insurance carriers. MarshBerry’s industry-specific services help clients build, enhance and sustain value through: Market Intelligence & Benchmarking, Organic Growth Consulting, Connect – Executive Peer Exchange Network, Connect Platform – Enterprise Value Accelerator, Merger & Acquisition Advisory\*, Debt & Equity Capital Raising, and Financial Consulting. Learn more at [www.MarshBerry.com](http://www.MarshBerry.com).

<sup>1</sup>Source: S&P Global Market Intelligence, data pulled as of January 31, 2021; showing the top six advisors with the largest number of deals in 2020. “Clients Advised” represents the number of different buyers or sellers advised during 2020.

\*Investment banking services offered through MarshBerry Capital, Inc., Member [FINRA](#) and [SIPC](#), and an affiliate of Marsh, Berry & Co., Inc.