



Posted on 12.11.22

Ryan Specialty Signs Definitive Agreement to Acquire Griffin Underwriting Services



DECEMBER 11, 2022 | CHICAGO, IL – Ryan Specialty (NYSE: RYAN), a leading international specialty insurance firm, is pleased to announce that today it signed a definitive agreement to acquire certain assets of Griffin Underwriting Services (“Griffin”), a binding authority specialist and wholesale insurance broker headquartered in Bellevue, WA.

Griffin, founded in 1928, has deep relationships with retail insurance brokers both in the Pacific Northwest and across the country. Griffin offers a broad array of solutions across various specialty insurance lines, including earthquake and transportation. Griffin’s technical acumen and consistent underwriting results have attracted the support of numerous leading carriers.

Tim Turner, President of Ryan Specialty and Chairman and CEO of RT Specialty, commented, “We are excited to embrace the exceptional professionals at Griffin into Ryan Specialty. Griffin deepens our offerings in the Pacific Northwest, broadening our geographic scope and capabilities. Additionally, Griffin is a critical piece to our continual buildout of our national binding authority offering. We look forward to welcoming the Griffin team to Ryan Specialty.”

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Terms of the transaction were not disclosed. The acquisition is expected to close in January 2023.

Dowling Hales served as exclusive financial advisor to Griffin.

About Ryan Specialty

Founded in 2010, Ryan Specialty is a service provider of specialty products and solutions for insurance brokers, agents and carriers. Ryan Specialty provides distribution, underwriting, product development, administration and risk management services by acting as a wholesale broker and a managing underwriter with delegated authority from insurance carriers. Ryan Specialty's mission is to provide industry-leading innovative specialty insurance solutions for insurance brokers, agents and carriers. ryanspecialty.com

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[1] Revenue attributable to the acquired business for the trailing twelve-month period ending November 30, 2022, as reported by the Griffin's management. This figure has not been audited.

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