



DOXA Acquires Preferred Aviation Underwriters

The niche MGA brings a wealth of experience in a new industry to DOXA's portfolio with a full suite of aviation-focused products

DOXA Insurance Holdings today announces the acquisition of Preferred Aviation Underwriters (PAU), a Duluth, Georgia-based managing general agent (MGA). PAU was founded in 2005 by pilots and industry veterans Kim Stufflet and Tom Adderhold. The niche MGA offers a full suite of aviation-focused products including property, auto, inland marine, and excess coverages for airports and adjacent facilities.

"DOXA's strategy has consistently been to find exceptional MGAs and niche wholesalers to add to our portfolio. From our initial conversations through due diligence, it was clear that PAU checks all the boxes we desire when evaluating opportunities," said Matt Sackett, CEO and co-founder of DOXA. "PAU has a demonstrated track-record of growth, excellent underwriting standards and exceptional management and culture. We are excited to partner with them."

With this partnership PAU brings to DOXA exceptional brand recognition and an outstanding track-record of organic growth, niche aviation products (non-hull) and a strong reputation of insurance excellence. DOXA, in turn, will continue to support PAU as it looks to build on its differentiated product offering and national sales efforts.

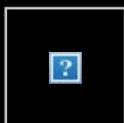
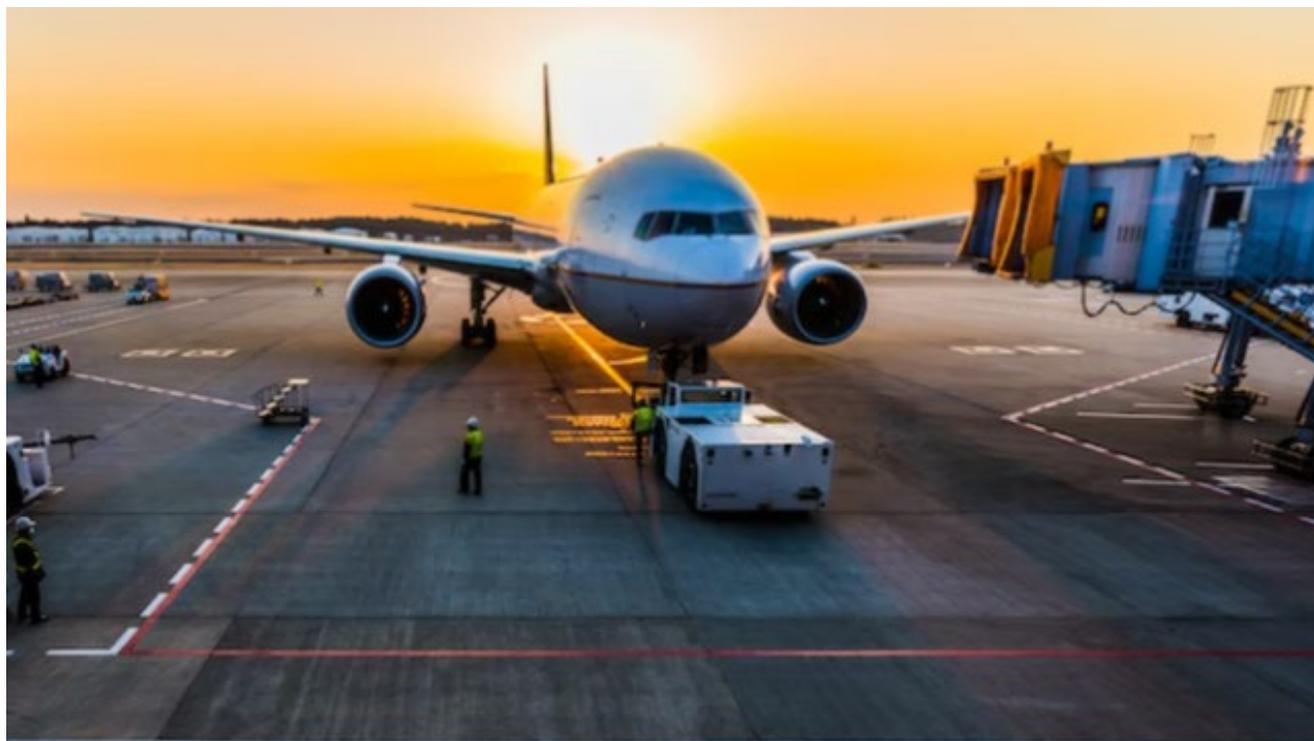
"Since forming, Preferred Aviation Underwriters has leveraged our underwriting and marketing experience to offer our aviation customers a comprehensive program that benefits from a streamlined approach," said Kim Stufflet, president of Preferred Aviation Underwriters. "We are thrilled to partner with DOXA moving forward and feel they will continue to foster the values we've established over the years while helping us streamline organizational efficiencies."

Stufflet and Adderhold will continue to lead Preferred Aviation along with partners Rob O'Neil and Chris Carter. DOXA will provide back-office resources that will assist in furthering PAU's expansion by removing operational distractions and allowing PAU leadership to continue to grow.

Concurrent with DOXA's acquisition of Preferred Aviation, White Mountains Insurance Group, Ltd., completed a preferred equity investment in DOXA. The preferred equity investment will be used to support the continued growth of DOXA.

PAU is the 12th acquisition over DOXA's 7-year history, bringing DOXA's total number of entities to 14. These companies generate over \$550M of sales annually through 360 employees nationwide. DOXA will continue to thoughtfully partner with best-in-class MGAs, Niche Wholesale Brokerages, and Affinity operations that share its core value of delivering exceptional value to customers and carrier partners.

The transaction closed on March 31, 2023.



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