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Risk Strategies Enters Into Agreement to Acquire Insurance Business of Johnson Financial Group

Last Updated: Wednesday, April 26, 2023 10:00 AM |
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Risk Strategies Enters Into Agreement to Acquire Insurance Business of Johnson Financial Group

BOSTON, April 26, 2023 (GLOBE NEWSWIRE) -- Risk Strategies today announced it is finalizing terms of a purchase agreement under which it will purchase the assets of Johnson Insurance Services ("JIS"), a subsidiary of Johnson Financial Group ("JFG"). Following the completion of due diligence, the transaction is expected to close in 45-60 days.

JIS is a leading independent, full-service agency offering personal insurance and life, commercial property and casualty, and group employee benefits insurance products and services to protect individuals and businesses since 1985. With 133 associates statewide, the agency is one of the top 10 largest independent insurance agencies in Wisconsin. Under the terms of the purchase and assumption agreement, Risk Strategies will acquire the agency as a whole.

"We're honored that Johnson Financial Group has selected Risk Strategies to assume operations of Johnson Insurance Services," said John Mina, CEO Risk Strategies. "We feel strongly that our

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insurance broker with approximately \$1.3 billion in annual revenue, 4,500 associates and more than 30 specialty practices nationwide. Upon closing, JIS will be Risk Strategies' first acquisition of a Wisconsin-based agency and will serve as its primary insurance platform in the State of Wisconsin.

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"We're pleased to have found a partner in Risk Strategies that has the scale, expertise and depth of capabilities to take the Johnson Insurance business to the next level," said [Jim Popp](#), President and CEO of Johnson Financial Group. "Most importantly, our current Johnson Insurance customers will see little to no disruption in service."

"With Risk Strategies we'll get the strength and expertise of a large national brokerage firm and the culture of a privately held organization with an employee first commitment," said president of Johnson Insurance Services, [Joanne Szymaszek](#).

About Risk Strategies

Risk Strategies is the 9th largest privately held US brokerage firm offering comprehensive risk management advice, insurance and reinsurance placement for property & casualty, employee benefits, private client services, as well as consulting services and financial & wealth solutions.

With more than 30 specialty practices, Risk Strategies serves commercial companies, nonprofits, public entities, and individuals, and has access to all major insurance markets. Risk Strategies has over 100

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About Johnson Financial Group

Johnson Financial Group, with offices in Wisconsin and Minnesota, is a \$6 billion, privately owned financial services company offering banking, wealth and insurance solutions through its subsidiaries, Johnson Bank, Johnson Wealth, and Johnson Insurance Services. For more information visit www.johnsonfinancialgroup.com

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