

DOXA Insurance Holdings Announces Acquisition by Goldman Sachs Asset Management

FORT WAYNE, Ind.— Nov. 7, 2023 — DOXA Insurance Holdings (“DOXA” or the “Company”), one of the fastest growing niche underwriting and distribution companies in North America, announces it has entered into a definitive agreement to be acquired by Goldman Sachs Asset Management (“Goldman Sachs”).

This private equity investment by Goldman Sachs marks a pivotal moment for DOXA, propelling the company towards its next phase of expansion. The investment will help fuel DOXA’s ongoing acquisition strategy in addition to its organic growth initiatives. DOXA’s management team and employee shareholders will remain significant investors alongside Goldman Sachs.

Since its inception in 2016, DOXA has demonstrated exceptional growth, bolstered by its integrated, family of companies approach. The Company’s portfolio spans specialty MGA, wholesale, affinity, and alternative risk segments generating over \$600 million in written premium. With a presence across the United States, DOXA solves complex coverage issues for numerous industries in need of specialized insurance solutions.

Matt Sackett, CEO and founder of DOXA Insurance Holdings, said, “The investment from Goldman Sachs is a testament to the strong business and brand DOXA has created since inception. We are excited to work with Anthony and his team to accelerate DOXA’s strategic expansion and drive DOXA in its next chapter of evolution.”

Anthony Arnold, Managing Director in Private Equity at Goldman Sachs, said, “We are excited to partner with Matt and the entire DOXA team and have been impressed with the significant and differentiated capabilities they have assembled since launching in 2016. We look forward to bringing our resources

to DOXA's existing platform and to help them capitalize on the significant macro trends that are driving the broader MGA sector."

The transaction is expected to close in the fourth quarter of 2023, subject to customary closing conditions and regulatory approvals. Waller Helms Advisors served as exclusive financial advisor and Barrett McNagny LLP and Choate Hall & Stewart LLP served as transaction counsel to DOXA in connection with this transaction. Piper Sandler & Co. and Goldman Sachs & Co. LLC served as financial advisor and Sullivan & Cromwell LLP served as transaction counsel to Goldman Sachs in connection with this transaction.

About DOXA

DOXA Insurance Holdings is a specialty niche-focused insurance distribution company including capabilities such as its Managing General Agencies, Wholesale Brokers, and Program Administrators. DOXA focuses on assisting businesses through centralized support services and helps its companies maximize their growth potential. DOXA's founders are experienced insurance executives with credentials in the niche and specialty insurance market. More information is available at www.doxainsurance.com.

About Goldman Sachs Asset Management

Goldman Sachs Asset Management delivers investment and advisory services across public and private markets for the world's leading institutions, financial advisors and individuals. Goldman Sachs oversees more than \$2.6 trillion in assets under supervision as of September 30, 2023. The business is driven by a focus on partnership and shared success with its clients, seeking to deliver long-term investment performance drawing on its global network and deep expertise across industries and markets. In public markets, Goldman Sachs Asset Management is a leading investor across fixed income, liquidity, equity and multi-asset solutions. It is one of the largest managers of private capital globally and invests in the full spectrum of alternatives, including private equity, growth equity, private credit, real estate, infrastructure and sustainability.