

Alkeme Acquires New Jersey's Wharton Lyon & Lyon Agency

California-based insurance broker Alkeme reported the acquisition of Wharton Lyon & Lyon, a retail insurance agency headquartered in Livingston, New Jersey.

Founded in 1912, Wharton Lyon & Lyon is a third-generation insurance agency providing risk management services along with property/casualty, life, health and group insurance. The firm also provides banking and mortgage insurance consulting through a separate division created in 2009.

The agency has an additional office in Eatontown, New Jersey.

The executive team includes Bruce Gilson, chairman; Robert Sileno, president; Phyllis Walsh, executive vice president; and Patricia Browne, secretary.

The deal expands Alkeme's reach on the East Coast. Since its founding in 2020, Alkeme has completed more than 40 acquisitions and currently operates out of 35 locations in 16 states.

Alkeme is ranked by Insurance Journal one of the top 40 largest independent agencies.

Alkeme was formed in 2018 when eight brokerages based throughout Southern California left a cluster arrangement to create a new affiliate group. In early 2020, they merged together and found a capital partner in private equity manager GCP Capital.