

Ryan Specialty Signs Definitive Agreement to Acquire Greenhill Underwriting Insurance Services

AUGUST 19, 2024 | CHICAGO, IL – Ryan Specialty (NYSE: RYAN), a leading international specialty insurance firm, is pleased to announce that today it has signed a definitive agreement to acquire certain assets of Greenhill Underwriting Insurance Services, LLC (“Greenhill”) from Alera Group, Inc. Greenhill is a technology-enabled managing general underwriter focused on the allied health industry. At Ryan Specialty, the Greenhill team will be a part of Sapphire Blue, Ryan Specialty’s healthcare managing general underwriter.

Founded in 2014, Greenhill has established itself as a best-in-class managing underwriter of small-to-mid-sized allied healthcare policies with a growing portfolio of product offerings. Greenhill underwrites coverages in the surplus lines market for allied healthcare, such as home healthcare and physical therapy, and social service organizations. Greenhill’s business is enabled by a proprietary web-based technology, Triton, allowing Greenhill to manage the entire policy lifecycle with exceptional service from digital quoting through policy issuance.

Remarking on this acquisition, Nancy McMahon, CEO of Sapphire Blue, said, “We are very excited to welcome the Greenhill underwriting team to Sapphire Blue. Greenhill’s reputation for client service and allied healthcare expertise will allow us to expand our specialty healthcare offerings. The Greenhill acquisition presents a compelling growth opportunity, particularly given our recently announced exclusive relationship with MagMutual and RT Specialty’s strength in healthcare insurance distribution. While Greenhill is not immediately expected to make an outsized financial contribution to Sapphire Blue, the strategic value is immense as it gives us a market presence in mission-critical sub-verticals.”

Ashley Stewart, Greenhill’s underwriting manager, stated, “The Greenhill team is thrilled to join Sapphire Blue. Since our founding, Greenhill has focused on developing innovative products, bringing those products to market quickly, and generating sustainable underwriting profits for our carrier trading partners. Ryan Specialty’s platform and Sapphire Blue’s expertise will accelerate our strategic growth and complement our offerings. We look forward to expanding our success as a part of the Ryan Specialty family.”

Terms of the transaction were not disclosed.

Marsh, Berry and Company, LLC served as exclusive financial advisor to Alera Group.

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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