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Revau Advanced Underwriting, Brazos Specialty Risk Insurance, and Twenty Mile Insurance Services Join Forces, Enabling Strategic Expansion Across North America

Transformational merger broadens Revau's footprint into the United States, adds market-leading trucking and construction capabilities, and positions the combined group for accelerated growth

MONTREAL, May 12, 2025 (GLOBE NEWSWIRE) -- Revau, a leading Canadian managing general agent (MGA) specializing in property and casualty insurance, today announces its strategic partnership with Brazos Specialty Risk Insurance ("Brazos") and Twenty Mile Insurance Services ("Twenty Mile"), two independent, Texas-based MGAs. The transaction significantly expands Revau's presence and operational capabilities in the United States, firmly positioning the combined company as a pre-eminent player in the specialty-insurance market across North America.

Brazos, a distinguished provider of specialty trucking insurance, and Twenty Mile, a specialist in construction-focused liability solutions, bring extensive market reach and deep industry expertise to Revau's growing platform. In return, Revau contributes advanced data-analytics capabilities, a robust capital base, and an industry leading digital infrastructure—giving the combined group the capacity to deliver tailored products and services to brokers, carriers, and insureds across the continent.

By pairing Brazos and Twenty Mile's data-rich underwriting infrastructure with Revau's advanced analytics platform, the combined group will command an end-to-end data capability—from acquisition and management to predictive modelling—that will:

- **Uncover deeper insights:** identify hidden patterns in risk, customer, and market data.
- **Enable faster decisions:** arm underwriters and leaders with real-time, data-driven intelligence.
- **Fuel innovation:** surface opportunities for new products, services, and business models.
- **Boost efficiency:** optimize processes, reduce cost, and improve productivity across the enterprise.

This transformational combination propels Revau from a domestic specialist to a North American platform, expanding its addressable market, adding two high-performing underwriting teams, and unlocking powerful data and distribution synergies. By uniting complementary cultures and capabilities, the group is poised to accelerate product innovation, deliver superior outcomes for carriers and brokers, and create new career opportunities for its growing roster of insurance professionals.

"This is an incredible milestone for Revau, marking our evolution from a small regional MGA with ambitious goals to an industry leader expanding beyond Canada," stated Jean-François Raymond, President and CEO of Revau. "We have always believed our growth strategy extends globally, and today's achievement demonstrates our commitment to teaming up with the right partners. We are thrilled to collaborate with such an experienced and talented group, building a strong partnership model that delivers value for all stakeholders and sets the stage for future success."

Revau is pleased to confirm that **Tom Spitalny, President of Brazos, and Christopher Polk, President of Twenty Mile and CEO of both entities**, together with their teams, will remain integral to the combined company. Working shoulder to shoulder with Revau's leadership, they have already launched integration workstreams spanning underwriting, claims, technology, and culture ensuring a seamless continuation of the outstanding service and deep market knowledge for which Brazos and Twenty Mile are known. As part of the cash-and-equity structure, the leadership teams of Brazos and Twenty Mile become meaningful shareholders in Revau, fully aligning long-term interests.

"This merger represents a significant step forward in our commitment to helping our businesses harness the full potential of their data," said Chris Polk and Tom Spitalny. "By joining forces with Revau, we are creating a unique entity with the scale and expertise to tackle even the most complex data challenges and deliver the best possible results for our trading partners."

The alignment leverages the complementary strengths and distinctive market positions of the three companies, significantly augmenting Revau's operational depth and expanding its capacity to deliver specialized solutions across diverse insurance sectors. The integration is expected to drive innovation and provide an enhanced value proposition for brokers and policyholders alike.

This marks Revau's 8th strategic transaction—and its largest and most transformational since partnering with Novacap in 2020. These initiatives reinforce Revau's commitment to expanding specialized- insurance capabilities and cementing its leadership position in the North American market. Today's announcement is a defining milestone in the firm's strategy to build a continental leader in specialty insurance.

Fasken Martineau DuMoulin LLP and Willkie Farr & Gallagher LLP acted as lead external legal counsels to Revau. Howden Capital Markets & Advisory acted as exclusive financial advisor to Brazos and Twenty Mile, and Covington Burling LLP served as legal counsel to Brazos and Twenty Mile.

About Revau

Revau Advanced Underwriting Inc. is a leading Canadian Managing General Agent (MGA) specializing in property and casualty insurance. With a strong presence across Canada, Revau delivers tailored insurance solutions for specialized risks through its national network of brokers. Headquartered in Quebec, with offices and teams located in Quebec, Ontario, the Maritimes, Manitoba, Alberta and British Columbia, Revau combines deep industry expertise with a cutting-edge digital platform to simplify the commercial insurance process and deliver exceptional value to brokers and their clients.

For more information, please visit www.revau.com

About Brazos Specialty Risk Insurance

Brazos Specialty Risk, Inc. is a provider of tailored commercial insurance solutions across the United States. With deep expertise in sectors such as transportation, construction, and energy, Brazos partners with independent agents and brokers to deliver comprehensive coverage through a wide network of respected insurance carriers. Their client base includes insurance professionals seeking access to both admitted and non-admitted markets for complex risks. Brazos is committed to helping clients protect their businesses while supporting growth and retention through responsive, knowledgeable, and relationship-focused service.

For more information, please visit www.bsrinsurance.com

About Twenty Mile Insurance Services, Inc.

Twenty Mile Insurance Services is a trusted program manager specializing in primary commercial general liability insurance across the United States. With a focus on commercial and residential contractors, Twenty Mile partners with a select network of surplus lines brokers to deliver tailored insurance solutions. Their commitment to thorough risk assessment and price adequacy ensures clients receive coverage that aligns with their operational needs. By offering flexible underwriting, access to A-rated carriers, and broad coverage forms, Twenty Mile supports the growth and stability of businesses within the construction industry through attentive and efficient service.

For more information, please visit www.twentymileins.com

About Novacap

Novacap is a leading North American private equity investor and one of Canada's most experienced private equity firms. Founded in 1981 to partner with visionary entrepreneurs, Novacap focuses on middle market and lower-middle market companies in four core sectors: Technologies, Digital Infrastructure, Industries and Financial Services. Novacap combines deep sector specific expertise and strategic and operational excellence to partner with entrepreneurs and management teams. Since its inception, the firm has made primary and add-on investments in more than 250 companies. With over C\$11 billion in assets under management and a presence across offices in Montreal, Toronto, and New York, Novacap accelerates value creation through strategic growth initiatives and a strong focus on execution.

For more information, please visit <https://novacap.ca>

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