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Revau Advanced Underwriting Announces Acquisition of Triad Oilfield Underwriters, Expanding Specialty Capabilities in U.S. Oil & Gas and Marine Risks

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Houston-based MGA and wholesale platform strengthens Revau's U.S. footprint, marking Revau's 3rd MGA acquisition in the country.

Revau, a North American managing general agent (MGA) specializing in property and casualty insurance, today announced the acquisition of Triad Oilfield Underwriters, a Houston-based MGA and wholesale insurance brokerage focused on oil & gas and marine risks.

Established in 2017 and expanded through its 2022 merger with Bayshore Underwriters, Triad works closely with retail and wholesale brokers to underwrite and place complex upstream oil & gas and marine risks. As a Lloyd's of London coverholder, Triad holds delegated underwriting authority and maintains longstanding relationships with leading specialty capacity providers. Triad also offers a specialty wholesale brokerage platform that supports retail brokers with its innovative approach to complex energy and marine risks, particularly in underserved markets.

This acquisition marks an important step in the execution of Revau's North American growth strategy, expanding the platform's specialty underwriting and placement capabilities in upstream oil & gas and marine. The combination enhances Revau's ability to deliver tailored solutions across an increasingly diverse set of complex risks, while preserving the high-touch service model and technical expertise that underpin Triad's strong broker and market relationships. Triad's experienced and disciplined management team strengthens Revau's platform and will support the continued execution of its long-term growth objectives.

"This transaction accelerates our vision of replicating in the U.S. our tech-enabled MGA with a diversified, high-quality product offering," said Jean-François Raymond, President and CEO of Revau. "Triad brings expertise and solid relationships to the robust Revau platform; together, we are enhancing how we serve brokers and carrier partners while continuing to create a scalable and resilient platform for growth in the North American insurance market."

"This transaction represents a natural next chapter for the company. We are proud of what the Triad team has built in the marine and energy sectors, and we believe this transaction positions the company for accelerated growth," said Russell Gladwell, President of Bayshore and Managing Partner of Triad. Karl Wendler, Managing Partner of Triad, added: "Our priority has always been to deliver specialist underwriting and wholesale broking expertise and long-term value for our clients. Revau brings complementary capabilities that will strengthen our ability to serve the marine and energy markets. Joining forces with Revau provides continuity for our clients and partners while giving us access to additional resources to accelerate our strategic ambitions."

This transaction represents Revau's 10th acquisition since Novacap's partnership in 2020 and its third MGA acquisition in the U.S., reinforcing the company's continued commitment to expanding specialty underwriting capabilities and strengthening its position in the North American specialty insurance market.

MarshBerry Capital, LLC acted as exclusive financial advisor to Triad.

About Revau

Revau Advanced Underwriting Inc. is a leading Managing General Agent (MGA) with operations across Canada and the United States, specializing in property and casualty insurance. Revau delivers tailored commercial insurance solutions for specialized and niche risks through its extensive broker network. Headquartered in Quebec, with offices and teams located across Canada and the United States, Revau combines deep industry expertise with a cutting-edge digital platform. This

integrated approach simplifies the commercial insurance process and delivers exceptional value to brokers and their clients.

For more information, please visit www.revau.com

About Triad Oilfield Underwriters, LLC

Triad Oilfield Underwriters, LLC is a Houston-based MGA and wholesale insurance brokerage focused on oil & gas and marine risks. Founded in 2017, Triad expanded through its 2022 merger with Bayshore Underwriters. The Triad platform underwrites and places specialty risks in the energy and marine sectors in partnership with retail and wholesale brokers.

For more information, please visit www.triadoilfield.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 control buyouts of middle market and lower-middle market companies across four core strategies: Technologies, Digital Infrastructure, Industries and Financial Services. Novacap combines deep sector 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 US \$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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