



Ryan Specialty in Final Discussions to Acquire Innovisk Capital Partners

OCTOBER 30, 2024 | CHICAGO, IL – Ryan Specialty (NYSE: RYAN), a leading international specialty insurance services firm, is in final discussions to acquire Innovisk Capital Partners (“Innovisk”) from Abry Partners (“Abry”) and BHMS Investments, LP (“BHMS”). As a result of the acquisition, Innovisk would become a part of Ryan Specialty Underwriting Managers (“RSUM”), the underwriting management segment within Ryan Specialty. The acquisition is expected to close early next month.

Innovisk was founded in 2017 and consists of a diverse, non-correlated portfolio of seven highly regarded specialty MGUs. Innovisk’s lines of business include environmental, transactional liability, US and international financial lines, professional liability for lawyers, commercial auto liability, and UK professional indemnity and P&C. Headquartered in London, Innovisk also has offices in the United States and India.

Commenting on Innovisk, Tim Turner, CEO of Ryan Specialty, said, “We have tremendous respect for Innovisk. Their outstanding management team has demonstrated a differentiated value proposition to brokers, agents and carriers, and their underwriting talent is among the best in the industry. At Ryan Specialty, we see new product innovation and diversification as essential components of the value that we bring to our clients and trading partners. Innovisk clearly shares this view and has made the critical investments to be able to not only launch new products but bring those products to market quickly.”

Miles Wuller, Chairman and CEO of Ryan Specialty Underwriting Managers, stated, “We are very familiar with the Innovisk family of MGUs and believe them to be among the best in the industry. This highly talented team has distinguished themselves with exceptional underwriting, distribution, operational efficiency and approach to the small to middle market segment. Further, Innovisk’s data-driven underwriting focus and technology built in-house has resulted in attractive loss ratios and deep carrier relationships. We believe we have a unique opportunity to accelerate the remarkable growth trajectories of both Innovisk and Ryan Specialty by bringing the two firms together. We’re very excited to have the Innovisk team onboard.”

David Thomas, CEO of Innovisk, stated, “Ryan Specialty has the right leadership and platform to accelerate the growth of our exceptional offering and offer significant ongoing opportunity to our employees. With the shared mission to innovate where there is need and service clients and trading partners at the highest level, the addition of our team to RSUM will be smooth and empowering for our teammates. We have watched Ryan Specialty grow and earn the reputation as a specialty insurance leader, and we couldn’t be more excited to join this widely respected firm. I also want to thank Abry and BHMS for being incredible partners to date.”

Innovisk generated approximately \$58 million of operating revenue for the 12 months ended July 31, 2024.¹

Ardea Partners serves as exclusive financial advisor to Innovisk. Insurance Advisory Partners LLC serves as exclusive financial advisor to Ryan Specialty.

As acquisition terms have not been finalized, no assurances can be made around completion of the acquisition.

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. For more information, please visit ryanspecialty.com.

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¹ Revenue attributable to the targeted to be acquired business for the trailing twelve-month period ending July 31, 2024. This figure has not been audited.

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