July 12, 2021

Ryan Specialty Announces Launch of Initial Public Offering

CHICAGO--(BUSINESS WIRE)-- Ryan Specialty Group Holdings, Inc. (“Ryan Specialty”) today announced the launch of its initial public offering of its Class A common stock. Ryan Specialty is offering 56,918,278 shares of its Class A common stock pursuant to a registration statement on Form S-1 filed with the Securities and Exchange Commission (“SEC”). The initial public offering price is expected to be between $22.00 and $25.00 per share. Ryan Specialty intends to grant the underwriters the right to purchase up to an additional 8,537,742 shares of its Class A common stock. Ryan Specialty has applied to list its Class A common stock on the New York Stock Exchange under the symbol “RYAN.”

Upon completion of the proposed initial public offering, Ryan Specialty will be the sole managing member of Ryan Specialty Group, LLC (“Ryan Specialty Group”) and will exclusively operate and control all of its business and affairs.

Ryan Specialty intends to use the net proceeds received from this offering to acquire (i) newly issued LLC units of Ryan Specialty Group, (ii) the equity of an entity through which an affiliate of Onex Corporation (TSX: ONEX) holds its preferred unit interest in Ryan Specialty Group and (iii) outstanding LLC units of Ryan Specialty Group from certain existing holders of LLC units at a purchase price per LLC unit equal to the initial public offering price per share of Class A common stock in this offering, less underwriting fees and commissions.

J.P. Morgan, Barclays, Goldman Sachs & Co. LLC and Wells Fargo Securities are acting as lead book-running managers, and UBS Investment Bank, William Blair, RBC Capital Markets, BMO Capital Markets and Keefe, Bruyette & Woods, A Stifel Company are acting as book-running managers for the proposed offering. Dowling & Partners Securities LLC, Wolfe |Nomura Strategic Alliance, Capital One Securities, CIBC Capital Markets, Loop Capital Markets, PNC Capital Markets LLC, Ramirez & Co., Inc. and Siebert Williams Shank are acting as co-managers for the proposed offering.

The proposed offering will be made only by means of a prospectus. Copies of the preliminary prospectus relating to the offering may be obtained, when available, from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 1-866-803-9204, or by emailing prospectus-eq_fi@jpmchase.com; Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 1-888-603-5847, or by emailing barclaysprospectus@broadridge.com; Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316, or by e-mailing prospectus-ny@ny.email.gs.com; or Wells Fargo Securities, LLC, Attn: Equity Syndicate Department, 500 West 33rd Street, New York, New York, 10001, telephone: (800) 326-5897, or by emailing cmclientsupport@wellsfargo.com.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended.

About Ryan Specialty

Founded by Patrick G. Ryan in 2010, Ryan Specialty Group is a rapidly growing service provider of specialty products and solutions for insurance brokers, agents and carriers. Ryan Specialty Group provides distribution, underwriting, product development, administration and risk management services by acting as a wholesale broker and a managing underwriter. Our mission is to provide industry-leading innovative specialty insurance solutions for insurance brokers, agents and carriers.

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