December 1, 2021

Ryan Specialty Announces Acquisition of Transportation Wholesaler Crouse and Associates

CHICAGO--(BUSINESS WIRE)-- Ryan Specialty Group (NYSE: RYAN) ("Ryan Specialty"), a leading international specialty insurance firm, today announced the acquisition of transportation specialist Crouse and Associates ("Crouse"). Headquartered in San Francisco, CA, Crouse has additional offices throughout California and Oregon as well as in Dallas, Texas. The Crouse team is now a part of RT Specialty, the wholesale brokerage division of Ryan Specialty, and deepens the firm's transportation offering.

Crouse was founded in 1975 and is known for its exceptional service and execution on behalf of its retail and carrier trading partners. Along with transportation, Crouse specializes in Excess and General Liability, as well as other Property and Casualty risks.

Commenting on Crouse joining RT Specialty, Tim Turner, Chairman and CEO of RT Specialty, and President of Ryan Specialty, said, "We are very excited to have the Crouse team join our family. The Crouse producers and underwriters are some of our industry's best and greatly enhance our transportation platform. Our practice group verticals have proven to be a successful differentiator. This structure aligns with our clients' organizations, thereby enabling them to seamlessly deploy the deepest pool of expertise for their insureds. Crouse's West Coast position complements our existing offerings and provides RT Specialty with a national footprint in this sector."

Greg Crouse, CEO of Crouse and Associates, added, "We are thrilled to be partnering with the extraordinary talent of RT Specialty. The combination of RT's distribution with Crouse's expertise in transportation and other lines of business creates a significant strategic advantage with our new alliance. We are very much looking forward to the future as RT Specialty."

Crouse generated approximately $26 million of revenue for the twelve months ended November 30, 2021.[1]

Terms of the transaction were not disclosed.

Waller Helms Advisors served as exclusive financial advisor to Crouse and Associates.

About Ryan Specialty Group

Founded in 2010, Ryan Specialty is a rapidly growing 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. Our mission is to provide industry-leading innovative specialty insurance solutions for insurance brokers, agents and carriers. ryansg.com (NYSE: RYAN) ©2021 Ryan Specialty Group, LLC

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[1] *Revenue attributable to the acquired business for the trailing twelve-month period ending November 30, 2021 as reported by the target's management. This figure has not been audited.*

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