July 2, 2024

Ryan Specialty Announces RT Specialty Executive Leadership Promotions

CHICAGO--(BUSINESS WIRE)-- Ryan Specialty Holdings, Inc. (NYSE: RYAN) (“Ryan Specialty” or “the Company”), a leading international specialty insurance firm, is pleased to announce executive leadership team promotions for Ryan Turner Specialty (“RT Specialty”), the wholesale brokerage division within Ryan Specialty. These executive changes, effective October 1, 2024, reflect the continued growth and evolution of the firm, as well as the depth of talent on the RT Specialty executive leadership team.

- Edward F. McCormack will become Chief Executive Officer of RT Specialty. Ed has been President of RT Specialty since 2016 and previously served as Chief Operating Officer and General Counsel. He joined RT Specialty at its inception in 2010.
- Brenda (Ballard) Austenfeld and Michael T. VanAcker will become Co-Presidents of RT Specialty.
    - Brenda is currently CEO and President of RT National Property and will continue in this role in addition to becoming Co-President. Brenda joined RT through the acquisition of Westrope in 2013 where she was a partner. Brenda has spent 30+ years in the insurance industry and currently serves as President of the Board of Directors for the Wholesale & Specialty Insurance Association (WSIA) as well as a member of the Board of Directors for the Council of Insurance Agents and Brokers (CIAB).
    - Michael is currently Executive Vice President of RT Specialty and previously served as Chief Operating Officer of both RT Specialty and Ryan Specialty and Controller for RT Specialty. Michael has spent his entire career in the insurance industry, starting his career at PwC before moving to Ryan Specialty in 2011. He is a licensed Certified Public Accountant in the State of Illinois.

These promotions follow Ryan Specialty’s recent announcement that it will implement a leadership succession plan, also effective October 1, 2024. As part of the plan, Patrick G. Ryan, the Founder, Chairman, and CEO of Ryan Specialty, will transition to the role of Executive Chairman, and Timothy W. Turner, President of Ryan Specialty and Chairman and CEO of RT Specialty, will become CEO of Ryan Specialty and retain his role as Chairman of RT Specialty.

Commenting on these new appointments, Tim Turner said, “I’m very excited about these well-earned promotions. All of these individuals are proven strategic leaders, have more than a decade of experience in senior positions within RT Specialty, and enjoy excellent relationships with clients, carrier trading partners, the larger insurance industry, and the entire RT Specialty team. Ed and I have worked alongside each other since the inception of RT Specialty, and he is a very strategic, thoughtful leader who is well positioned to be an excellent CEO. Along with Marissa Moscowitz as Chief Operating Officer, this exceptional

executive team will continue to lead RT Specialty forward in delivering exceptional service and outstanding outcomes for our clients and carrier trading partners."

- Ed can be reached at Ed.McCormack@rtspecialty.com or (312) 784-6014.
- Brenda can be reached at Brenda.Austenfeld@rtspecialty.com or (239) 206-5150.
- Michael can be reached at Michael.VanAcker@rtspecialty.com or (312) 878-1858.

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. Our mission is to provide industry-leading innovative specialty insurance solutions for insurance brokers, agents, and carriers. Learn more at ryanspecialty.com.

About RT Specialty

RT Specialty is a leading wholesale distributor of specialty insurance products and services and the wholesale broking specialty of Ryan Specialty. The firm's specialist brokers handle an expansive mix of property, casualty, professional lines, transportation, personal lines and workers' compensation insurance products, on both an open market and delegated authority basis. RT Specialty's entrepreneurial spirit is combined with advanced risk modeling, market access, and claims advocacy to provide excellent solutions to its clients. Regardless of account size—big or small—RT Specialty is dedicated to providing lightning fast, expert advice, advocacy and execution on behalf of our retail broker clients. Learn more at rtspecialty.com.

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