

## Acrisure Secures \$3.4 Billion in Capital Raise

- Closes \$3 billion in Senior Preferred Stock
- Closes \$454 million in Junior Preferred Stock at an implied enterprise value of \$17.5 billion

**GRAND RAPIDS, MI (March 24, 2021)** – Acrisure, a top-10 global insurance broker, today announced the closing of two transactions representing a significant capital raise and validation of the company's tech-enabled value proposition.

BDT Capital Partners, a merchant bank that provides family and founder-led businesses with long-term, differentiated capital, led a \$3 billion investment, through its affiliated investment funds, into Acrisure's Senior Preferred Stock. This investment has aligned the capital structure to support the company's long-term objectives and further supports Acrisure to continue its trajectory as the industry's fastest-growing broker.

In addition, a consortium of investors, attracted by Acrisure's broad tech-enabled vision and recent [acquisition of AI-leader Tulco's insurance business](#), has invested \$454 million of new capital in Junior Preferred Stock.

"These transactions are a clear reflection of how the market is valuing both the strength of our existing insurance brokerage business and, importantly, our vision for accelerating our technology initiatives going forward," said Greg Williams, Co-Founder, President and CEO of Acrisure. "These investments enable us to pursue strategic initiatives with aligned capital that will provide greater value for all shareholders."

This announcement comes as Acrisure continues to successfully navigate the Covid-19 pandemic, relying on the strengths of its partnership model and culture. In 2020, Acrisure was able to maintain its industry-leading acquisition pace acquiring 110 agencies while also reducing its net debt leverage.

"Acrisure is an innovative leader in an attractive industry with a very strong management team led by Co-Founder Greg Williams," said Byron Trott, Founder, Chairman and CEO of BDT Capital Partners. "We look forward to a long-term partnership with Greg and his team, consistent with our business model of providing patient capital to founder and family-led businesses, while leveraging our network of closely held business owners and investors to support the company's growth and expansion."

Acrisure is forming the next-generation distribution model by combining its financial strength, expertise and one of the largest data sets of any insurance broker with state-of-the-art technology and the entrepreneurial energy of a startup business.

"Based on our data, AI foundation, and global distribution capabilities, we will accelerate our growth in the insurance brokerage industry and into adjacent opportunities," added Williams.

A portion of the proceeds from today's announced investments was used to repurchase in full Acrisure's existing Senior Preferred Stock and certain warrants. J.P. Morgan served as placement agent to Acrisure on the Junior Preferred Stock Offering.

### About Acrisure

As one of the world's top 10 insurance brokerages and the fastest growing in the world, Acrisure provides a broad array of insurance-related solutions, including commercial property and casualty, personal lines and employee benefits through its global network of Agency Partners. The company has over \$2 billion in revenue. The Agency Partners have significant local autonomy which keeps product and service decisions at the customer level. Acrisure is driven by the pursuit of limitless growth through exceptional partnerships. Find out more at [www.acrisure.com](http://www.acrisure.com).

### About BDT Capital Partners

BDT Capital Partners provides family- and founder-led businesses with long-term, differentiated capital. The firm has raised over \$18 billion across its investment funds and has created and manages more than \$6 billion of co-investments from its global limited partner investor base. The firm's affiliate, BDT & Company, is a merchant bank that works with family and founder-led businesses to pursue their strategic and financial objectives. BDT & Company provides solutions-based advice and access to a world-class network of business owners and leaders.

### Media Contact:

Acrisure: Elliott Bundy, [EBundy@Acrisure.com](mailto:EBundy@Acrisure.com), (347) 561-0276

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