



Ryan Specialty Group Announces Agreement to Acquire Lodestar Marine Ltd.

February 13, 2018, Chicago, IL – Ryan Specialty Group, LLC (“RSG”), is pleased to announce that it has reached a definitive agreement to acquire Lodestar Marine Limited (“Lodestar”), a leading MGA in the P&I Fixed Premium Marine market. Lodestar’s operations will become part of RSG Underwriting Managers (RSGUM), the managing general underwriting division of Ryan Specialty Group.

Lodestar is a leader in the “non-IG” P&I market and is one of the few providers to offer limits of liability up to \$1 Billion. Led by RSA Insurance Group PLC in the primary (up to \$500 Million), it offers Owners’, Charterers’ and Operators’ P&I and additional covers for vessels up to 40,000 gross tonnage worldwide.

Charles Dymoke and John Hearn, recognized P&I industry experts join RSG as Executive Directors of Lodestar and will continue to lead Lodestar going forward. Built on the basis of expertise and years of experience, Lodestar combines innovation and premier customer service. Lodestar’s team has been carefully brought together for their practical risk knowledge and technical expertise.

Mike Rice, Chairman and CEO of RSG Underwriting Managers, commented, “Lodestar’s commitment to innovation and service to understand, guide and protect their clients aligns well with RSG’s values and approach to business. Charles and John have a wealth of underwriting experience, and their global reach significantly expands RSG’s marine offerings. We are very pleased to have Lodestar as a part of the RSG family.”

Charles Dymoke and John Hearn, Co-Founders of Lodestar, remarked, “We are extremely excited to be joining Ryan Specialty Group. RSG is prominent for their innovative approach and focus on underwriting results, and we look forward to increasing our geographic presence and product offering. We feel the transaction is a perfect step in Lodestar’s course of optimally serving our clients.”

Jorge Pecci, Marine Practice Head at RSG, stated, “Lodestar will strengthen our marine practice, and provides a solid foundation for further expansion into other marine lines with physical presence and access to the London market and a unique distribution network.”

Terms of the transaction were not disclosed. TigerRisk Capital Markets & Advisory served as financial advisor to the sellers, Tawa Associates Limited.

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Ryan Specialty Group, LLC

Founded in 2010, Ryan Specialty Group, LLC is an international specialty insurance organization which includes a wholesale brokerage firm and highly-specialized managing general underwriting companies designed specifically for brokers, agents and insurers. www.ryansq.com

RSG Underwriting Managers, LLC

RSG Underwriting Managers, LLC (RSGUM) is the managing general underwriting division of Ryan Specialty Group and consists of a series of specialty property and casualty managing general underwriters (MGU). Each MGU provides expertise in distinct challenging market niches. RSGUM provides centralized governance, shared services and executive oversight to its specialty underwriting businesses. www.ryansq.com/rsgum

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