

Boost Insurance Secures Major Investment from BHMS

Strategic Partnership to Fuel Partner Growth, Product Development, and Boost's Market Leadership in the MGA Infrastructure Space

NEW YORK, July 31, 2024 - [Boost Insurance Holdings, Inc.](#) ("**Boost**" or the "Company"), the leading infrastructure platform for MGAs, independent brokers and agents, and emerging digital insurance providers, announced today that it has secured a meaningful equity investment from BHMS Investments, LP ("**BHMS**"), a private investment firm with a specialty in middle market insurance and insurance-related businesses. BHMS joins Boost's core group of strategic stakeholders that includes **Markel**, **RenaissanceRe** and **Canopus** US Holdings, along with meaningful participation from Boost management. Proceeds will be used to support the Company's continued MGA program and customer growth, expansion of its suite of complementary technology products and services, as well as select acquisitions.

Boost has emerged as a category leader in the burgeoning digital insurance space by providing its Managing General Agency ("MGA") and broker customers with highly configurable, tech-enabled solutions that include (i) underwriting, program management and claims administration resources; (ii) diversified 'A'-rated fronting carrier paper and dedicated reinsurance capacity; and (iii) turnkey policy administration technology to power end-to-end workflow automation and data analytics. Boost's infrastructure platform, powered by the Company's proprietary technology and a team of industry experts, aims to provide customers with a more capital efficient and streamlined solution than in-house approaches. The Company's core MGA platform is complemented by the industry's only real-time risk and performance analytics tool, Boost Data Insights, and its efficient reinsurance capital deployment vehicle, Boost Re.

"Boost is well ahead of the market in terms of building foundational infrastructure for the fast-growing MGA marketplace," said Kevin Angelis, Managing Partner of BHMS. "Not only do Boost's customers gain the benefits that come with leveraging its best-in-class technology, but Boost's team of underwriting, compliance and risk capital experts also make the Company the most comprehensive, collaborative and scalable solution that we have seen in the market."

Since launching its first program in 2019, Boost has underwritten approximately \$200 billion in coverage behind a growing list of customers that range from well-established industry giants like **Amwins** to high-growth emerging leaders such as cyber insurance provider **Cowbell**, commercial lines retailer **Newfront** and pet wellness platform **Wagmo**, among others. The Company has maintained a profitable portfolio of program business since inception, taking a patient and disciplined approach that has produced consistent results for its stakeholders across the value chain.

BHMS has been among the most active insurance distribution investors since the firm was founded in 2010, with a track record that includes investing in multiple MGA platforms as well as four top 100 retail brokerage platforms. Boost and BHMS will seek to replicate this success across the insurance marketplace by continuing to invest in providing valuable technology-enabled solutions for this critical segment.

“We always knew that Boost wasn’t going to be built in a day, especially if we wanted to do it right, so it would be essential to have long-term and highly specialized capital partners behind us that are truly value-add for the company to reach its full potential,” said Alex Maffeo, Boost’s Founder & CEO. “BHMS brings a wealth of expertise along with an unquestionable track record of taking businesses to new heights in this very specific industry of ours. They’re the perfect partner for Boost as we graduate out of the venture-backed phase of our journey and continue to scale.”

In conjunction with the investment, Boost’s General Counsel and Head of Compliance, Jeremy Deitch has been promoted to President and appointed to the Company’s Board of Directors to help lead the business through this next phase.

Howden Capital Markets & Advisory served as the Company’s exclusive financial advisor and LimeStreet Digital Partners LP served as BHMS’ exclusive technology advisor on this transaction.

About Boost

Boost provides the industry’s only full-stack digital insurance platform to empower insurance providers with the compliance, capital and technology infrastructure they need to build and scale their businesses, made accessible through a simple, turnkey solution. Companies that leverage Boost’s infrastructure drastically reduce the complexity and cost of building and scaling their program business by either white-labeling and embedding one of Boost’s active lines of business through a low-code API integration or leveraging a no-code Agency Management System (“AMS”) portal, moving an underserved book of business to Boost’s platform or collaborating with its team of experts to build a custom program from the ground up. Boost is a fully licensed MGA with full delegated authority across the U.S. from several A.M. Best ‘A’ or ‘A-’ rated fronting carriers and is backed by a dedicated panel of over a dozen leading global reinsurers. Boost Re is the Company’s wholly owned segregated cell captive reinsurer domiciled domestically, with the Company and its platforms all fully SOC2 compliant and built to scale with its partners from seed to enterprise. For more information about Boost or to join the platform as an MGA, broker, fronting carrier or risk capital provider, please visit boostinsurance.com.

About BHMS

BHMS is a private investment firm focused on the North American middle market. The firm was founded in 2010 and is based in Westport, CT. BHMS invests in a variety of control and structured equity opportunities ranging from consolidation strategies to conventional leveraged buyouts. The firm focuses on industries in which it has deep experience and relationships including business & insurance services. BHMS is currently deploying capital from its most recent fund, which it closed in July 2024. Additional information can be found at bhmsinvestments.com.

For press and media inquiries, please contact press@boostinsurance.io.