
Everest Announces Strategic Agreement for Ryan Specialty to Acquire Certain Assets of EverSports and Entertainment Insurance[®]

HAMILTON, Bermuda - October 01, 2024 - Everest Group, Ltd. (NYSE: EG), a global underwriting leader of reinsurance and insurance solutions, today announced that the Company has entered into a strategic agreement for international specialty insurance firm Ryan Specialty (NYSE: RYAN) to acquire certain assets of Everest's EverSports and Entertainment Insurance[®] business, an MGU serving customers in the Sports, Leisure, and Entertainment market.

"This agreement builds on the long-standing trading partnership between Everest and Ryan Specialty and is well-aligned with the strategic objectives of both organizations," said Jim Williamson, Everest Group Chief Operating Officer. "As Everest continues to execute on our insurance business strategy, expanding our offerings and capabilities globally, we are focused on core areas where we have the deepest concentration of resources and provide the marketplace with the greatest value. Ryan Specialty, with its dedicated focus and investment in the Sports, Leisure, and Entertainment market, is positioned to maximize the EverSports and Entertainment portfolio, and its long-term potential."

Everest will continue to support the business and customers through the transition. Terms of the transaction have not been disclosed.

Howden Tiger Capital Markets & Advisory, LLC, served as financial advisor to Everest Group.

About Ryan Specialty

Founded in 2010, Ryan Specialty is a service provider of specialty products and solutions for insurance brokers, agents, and carriers. The firm 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. Ryan Specialty's mission is to provide industry-leading innovative specialty insurance solutions for insurance brokers, agents, and carriers. To learn more, please visit www.ryanspecialty.com.

About Everest

Everest Group, Ltd. (Everest) is a global underwriting leader providing best-in-class property, casualty, and specialty reinsurance and insurance solutions that address customers' most pressing challenges. Known for a 50-year track record of disciplined underwriting, capital and risk management, Everest, through its global operating affiliates, is committed to underwriting opportunity for colleagues, customers, shareholders, and communities worldwide.

Everest common stock (NYSE: EG) is a component of the S&P 500 index.

Additional information about Everest, our people, and our products can be found on our website at www.everestglobal.com.

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