



## **HGGC Completes Investment in UK Insurance Services Provider, Davies Group**

**PALO ALTO, Calif.—January 30, 2016**—HGGC, a leading middle-market private equity firm, today announced that it has completed a majority investment in Davies Group (“Davies” or “the Company”), an award-winning, outsourced insurance service provider serving more than 100 clients across the UK and Ireland. The current management team, led by CEO Dan Saulter, will continue in their current roles and will remain significantly invested in the business.

London-based Davies focuses on delivering third party administration and specialist technical services to insurance intermediaries, the Lloyd’s market, UK & Global insurance companies, and large self-insured businesses. The Company processes more than 170,000 claims annually and manages more than £1.2 billion of annual claim cost across property, casualty, motor, and other niche insurance classes.

“We are thrilled to partner with HGGC and access their expertise investing in technology and tech-enabled businesses,” said Saulter. “This partnership will enable us to grow our business to the next level, by adding new specialty BPO services for our clients and expanding our business internationally, as well as continuing our successful M&A strategy.”

Davies has completed seven add-on acquisitions in the last four years and has a strong pipeline in both its current market and new geographies including North America and continental Europe. This strategy augments the Company’s consistent organic growth.

“This is not your ordinary third party insurance administrator,” said Rich Lawson, Co-Founder and CEO of HGGC. “Davies is at the forefront of innovative services within its industry and invests heavily in new technology—such as sophisticated workflow and analytics—that keep them ahead of the pack in the £1.5-billion UK & Ireland claims outsourcing market. They are leading the way in new applications like telematics, drones, and mobile imaging for advanced claims management.”

“We were extremely impressed with the amazing people-centered culture at Davies,” said John Block, Principal of HGGC. “After years of working with diverse insurance services companies, we have seen that those who invest in culture and talent are the ones who succeed.”

This investment builds on HGGC’s experience in the insurance and financial services space, following investments in portfolio companies such as Integrity Marketing Group, a leading independent marketer and distributor of life and health insurance focused on serving the senior market, and Pearl Holding Group, a Managing General Agent that provides services to the non-standard auto insurance market.



Kirkland & Ellis LLP served as legal counsel, PricewaterhouseCoopers LLP served as financial and tax advisor, and SunTrust Robinson Humphrey acted as a buy-side advisor to HGGC.

### **About Davies Group**

Davies Group is a multi-award winning insurance & claims service provider. Davies 800-strong team delivers third party administration (“TPA”) and specialist technical services in the UK & Ireland, across property, casualty, motor and niche lines, working with insurance intermediaries, the Lloyds market, UK and Global insurance companies, and large self-insured businesses. In addition to its TPA services, Davies provides value-added technical services including loss adjusting, surveying, fraud investigation, credit hire & motor impact defense, and supply chain solutions.

### **About HGGC**

HGGC is a leading middle-market private equity firm with over \$4.25 billion in cumulative capital commitments. Based in Palo Alto, California, HGGC is distinguished by its Advantaged Investing model that is designed to enable the firm to source and acquire scalable businesses at attractive multiples through partnerships with management teams, founders and sponsors who reinvest alongside HGGC, creating a strong alignment of interests. Over its history, HGGC has completed more than 60 platform investments, add-on acquisitions, recapitalizations and liquidity events with an aggregate transaction value of more than \$12 billion. More information, including a complete list of current and former portfolio companies, is available at [www.hggc.com](http://www.hggc.com).