



FOR IMMEDIATE RELEASE

Worldwide Facilities Closes Transaction with Genstar Capital

LOS ANGELES, CA – September 6, 2019 – Worldwide Facilities ("Company"), a national wholesale insurance broker, managing general agent and program underwriter, reports the closing of the previously announced investment by Genstar Capital, a San Francisco based private equity firm. As part of the transaction, Lovell Minnick Partners is divesting its investment in Worldwide Facilities following 4 years of unprecedented growth by the Company. The financial terms of the private investment were not disclosed.

Davis Moore, CEO of Worldwide Facilities, commented, "We look forward to continuing to execute our growth strategy and increasing our market relevance with our new partner. Genstar is knowledgeable and experienced with insurance distribution investments and enjoys an excellent reputation and track record."

"The management team is outstanding and has established Worldwide Facilities as an employer and platform of choice, and we believe there are multiple opportunities to continue organic growth and strengthen its position as a leading independent wholesale broker, MGA and program manager," said Ryan Clark, President and Managing Director at Genstar.

Morgan Stanley & Co. LLC and Waller Helms Advisors acted as financial advisors to Worldwide Facilities in connection with the transaction. McGuireWoods LLP served as legal counsel.

About Worldwide Facilities, LLC

Worldwide Facilities is a national wholesale insurance broker, managing general agent and program underwriter that has been in business since 1970. Its brokers and underwriters are industry leaders providing expertise in a wide range of specialty lines, as well as extensive contacts with carriers domestically and overseas. For more information, please visit wwfi.com.

About Genstar Capital

Genstar Capital (www.gencap.com) is a leading private equity firm that has been actively investing in high quality companies for over 30 years. Based in San Francisco, Genstar works in partnership with its management teams and its network of strategic advisors to transform its portfolio companies into industry-leading businesses. Genstar currently has approximately \$17 billion of assets under management and targets investments focused on targeted segments of the financial services, healthcare, industrial technology and software industries.

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