

Fidelis Completes Bifurcation Of Business Into An MGU And Carrier

IAP Served As Placement Agent And Financial Advisor To Capital Z Partners ("CapZ")



Has Invested In



The undersigned acted as placement agent and financial advisor to Capital Z Partners



**INSURANCE
ADVISORY
PARTNERS**

Insurance and Insurtech Experts

January 3, 2023

Transaction Overview

- **On January 3, 2023, Fidelis completed the reorganization of its corporate structure**
 - Bifurcating its business into Fidelis MGU and Fidelis Insurance Group
- **Fidelis MGU is one of the largest global MGUs with over \$3bn of premium**
- **Fidelis MGU and Fidelis Insurance Group will operate on a standalone basis**
 - Fidelis MGU will retain all operational and underwriting functions
 - Fidelis Insurance Group will retain the capital and investment functions
- **Fidelis MGU secured equity investments from an investor group led by CapZ**
 - Investor group included Travelers, Further Global, Alfa Insurance and Blackstone
- **Fidelis Overview**
 - Global specialty insurer with over \$3bn of premium and \$2bn of capital
 - Founded in 2014 by Richard Brindle
- **CapZ Overview**
 - Private equity firm focused on the financial services industry
 - Since inception, CapZ has invested in excess of \$3bn in over 40 transactions

Insurance Advisory Partners' Role

- **IAP was retained as placement agent and financial advisor to CapZ**
- **Assisted in producing detailed marketing materials**
- **Marketed the transaction to potential investors**
- **Offered insights around key transaction terms**
- **Provided objective advice throughout the process**



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