

# Applied Underwriters Has Announced The Sale Of Centauri

*IAP Served As Exclusive Financial Advisor To Applied Underwriters*



Has Announced The Sale Of



To



*The undersigned acted as exclusive financial advisor to Applied Underwriters, Inc.*



April 18, 2024

## Transaction Overview

- **Applied Underwriters has agreed to sell Centauri to Lilypad Insurance (“Lilypad”)**
  - The transaction is expected to close within 45 days, subject to regulatory approval
  - Applied Underwriters will continue to serve a broad portfolio of property business
    - *Through its Home National personal lines division*
- **Centauri Overview**
  - Centauri is a Sarasota, FL-based P&C insurer that was formed in 2006
    - *Underwrites business through two statutory entities, both rated ‘A’ by Demotech*
    - *Centauri Specialty Insurance Company & Centauri National Insurance Company*
  - Centauri is licensed in 10 states (AL, FL, HI, LA, MA, MS, NC, OK, SC and TX)
- **Lilypad Overview**
  - Lilypad, a subsidiary of Arbol, Inc. (“Arbol”), is a newly formed coastal risk specialty insurer
  - Arbol is a global climate-risk solutions and FinTech provider
    - *Offering parametric coverage based on objective data triggers*

## Insurance Advisory Partners’ Role

- **Retained as exclusive financial advisor in connection with the divestiture of Centauri**
- **Prepared detailed marketing materials and carefully identified potential counterparties**
- **Leveraged unique, close industry relationships throughout the process**
- **Ran a competitive process and sourced several attractive proposals**
- **Offered objective, thoughtful advice throughout the process**

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