

Applied Systems, Inc. (“Applied”) Has Acquired Cytora Limited (“Cytora”)

IAP Acted As Exclusive Financial Advisor To Cytora In Connection With This Transaction



Has Acquired

Cytora

The undersigned acted as the exclusive financial advisor to Cytora Limited



September 9, 2025

Transaction Overview

- **On September 9, 2025, Applied announced the acquisition of Cytora**
 - Terms of the transaction were not disclosed
- **Overview of Cytora**
 - AI-powered insurtech company founded in 2014 and headquartered in London
 - Leading digital risk processing platform for the commercial insurance industry
 - *Enables carriers, MGAs & brokers to digitize intake & streamline full policy lifecycle*
 - With Cytora, insurers uplift their premiums and improve control over risk selection
 - *And transform their service to brokers and clients*
- **Overview of Applied**
 - Leading global provider of cloud-based software that powers the insurance industry
 - *Recognized as a pioneer in insurance automation and the innovation leader*
 - Founded in 1983 and headquartered in Chicago
 - Customers throughout the U.S., Canada, the U.K. and the Republic of Ireland
 - Majority owned by Hellman & Friedman, alongside Stone Point, JMI & CapitalG
- **Combines Cytora’s AI risk digitization platform with Applied’s leading suite of solutions**
 - Accelerates vision of delivering the “Next Generation of the Digital Roundtrip of Insurance”
 - Unlocks growth and creates significant productivity for all stakeholders in the industry
 - Also expands Cytora’s ability to provide its platform to carriers, MGAs & brokers

Insurance Advisory Partners’ Role

- **Retained as exclusive financial advisor to Cytora**
- **Prepared detailed marketing materials for the transaction**
- **Offered insights around key transaction terms and added expertise on negotiation**
- **Facilitated in-depth due diligence process**
- **Provided objective advice throughout the process**