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**AmWINS Group, Inc. partners with New Mountain Capital**  
*Growth-oriented recapitalization of the global specialty insurance broker*

**Charlotte, N.C. April 17, 2012** – AmWINS Group, Inc. (“AmWINS”), a global distributor of specialty insurance products and services, announced today that its management and employee shareholders have reached a definitive agreement to partner with New Mountain Capital (“New Mountain”) in a growth-oriented recapitalization valued at approximately \$1.3 billion. Other terms of the transaction were not disclosed.

Headquartered in Charlotte, N.C., AmWINS is a leading specialty insurance broker placing over \$7 billion of premiums through its relationships with more than 16,000 retail brokerage firms and more than 1,000 insurance carriers. AmWINS’ expertise covers a wide range of specialty insurance products and services in the property/casualty and group benefits insurance marketplace. With over 2,300 employees in 87 offices located across 21 countries, AmWINS’ deep industry knowledge and capabilities, extensive geographic reach and independent relationships with insurance carriers and retail insurance brokers allow it to serve as a critical intermediary in the complex and highly fragmented specialty insurance market.

“This new partnership allows AmWINS to continue its growth trajectory both organically and through strategic acquisitions,” said M. Steven DeCarlo, CEO of AmWINS. “As we celebrate our 10 year anniversary this year, we are very pleased to partner with New Mountain Capital as we begin this exciting next chapter in AmWINS’ global development. This transaction demonstrates the value of the AmWINS industry-leading platform and is a testament to our employees’ hard work, dedication and commitment to building our business and focusing on our customers. We are confident that New Mountain will be a value added partner as we focus on the growth and innovation initiatives that have made AmWINS’ first decade such an outstanding success.”

“New Mountain has had a longtime effort in the insurance sector, and we are delighted to become a long-term partner with AmWINS, the clear leader in the specialty insurance distribution market,” said Alok Singh, Managing Director at New Mountain Capital. “We first began partnership discussions with Steve DeCarlo, Skip Cooper, Scott Purviance and the rest of the AmWINS team over a year ago, and we believe they have built a best-in-class firm that is well positioned to continue its outstanding history of growth and success. AmWINS has established a reputation for specialty insurance knowledge, superior service, world class technology and an outstanding culture. We look forward to working closely with the company as it continues building and expanding the industry’s leading independent specialty distribution platform for insurance and benefits products and services.”

The transaction also completes a successful partnership between AmWINS and Parthenon Capital Partners. “We have greatly enjoyed working with AmWINS and are proud to have contributed in building the industry’s leading franchise,” said Brian Golson, a Managing Partner at Parthenon Capital

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Partners. “Partnering with world class companies to achieve significant growth is what we aim to do – and working with Steve DeCarlo and the AmWINS team has been a shining example of this strategy.”

DeCarlo noted that employee shareholders will continue to own more than 30 percent, valued at over \$160 million, of AmWINS equity at the conclusion of the recapitalization. There will be no changes to AmWINS’ senior management, local management or operational teams as a result of this transaction.

Subject to customary regulatory approvals and closing conditions, the transaction is expected to close within the next 60 days. Financial Technology Partners LP, Goldman, Sachs & Co. and Willis Capital Markets & Advisory acted as financial advisors to AmWINS. Credit Suisse and Macquarie Capital acted as financial advisors to New Mountain.

**About AmWINS Group, Inc.**

AmWINS Group, Inc. is a leading wholesale distributor of specialty insurance products and services with expertise across a diversified mix of property, casualty and group benefits products. AmWINS also offers value-added services to support some of these products, including product development, underwriting, premium and claims administration and actuarial services. With over 2,300 employees located in 21 countries, AmWINS handles over \$7 billion in premium annually through its four divisions: Brokerage, Underwriting, Group Benefits and International. For more information, please visit [www.amwins.com](http://www.amwins.com).

**About New Mountain Capital LLC**

New Mountain Capital is a New York-based private equity firm that emphasizes business building and growth, rather than debt, as it pursues long-term capital appreciation. The firm currently manages private and public equity funds with approximately \$9 billion in aggregate capital commitments. New Mountain seeks out the highest-quality growth leaders in carefully selected industry sectors and then works intensively with management to build the value of these companies. For more information, please visit [www.newmountaincapital.com](http://www.newmountaincapital.com).

**About Parthenon Capital Partners**

Parthenon Capital Partners is a leading mid-market private equity firm based in Boston and San Francisco. Parthenon utilizes niche industry expertise and a deep execution team to invest in growth companies in service industries. Parthenon seeks to be an active and aligned partner to management, either through recapitalization transactions or by backing new executives. Parthenon has particular expertise in business services, financial and insurance services and healthcare, but seeks any service, technology or delivery business with a strong value proposition and proprietary know-how. For more information, please visit [www.parthenoncapitalpartners.com](http://www.parthenoncapitalpartners.com).

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