

## **Steve McGill and Team of Senior Insurance Executives to Partner with Warburg Pincus to Launch a New Specialty Risk Solutions Business**

**LONDON AND NEW YORK – May 2, 2019** – Insurance broking veteran Steve McGill and a world-class team of insurance executives have partnered with Warburg Pincus, a leading global private equity firm focused on growth investing, to launch McGill & Partners, a major new specialty risk solutions business.

The business will focus on strategic risk placement and advice for corporate clients, particularly those with complex insurance requirements. The company will offer clients a differentiated value proposition and comprehensive access to risk capital globally. The business will be headquartered in London with a centre of excellence in New York and further operating hubs in other key markets over time.

The build-out and growth of the business will be financed through an initial equity commitment of up to \$250m from funds affiliated with Warburg Pincus and a substantial additional commitment from management. Significant further capital may also be deployed to support future business expansion and reinforce the value proposition.

The business will be led by Steve McGill, formerly Group President of Aon. Mr McGill is joined by a highly experienced senior team including Oliver Corbett, former CFO of Hyperion, Stephen Cross, former Chief Innovation Officer of Aon Risk Solutions, Denise Garland, former COO of Tokio Marine Kiln and a number of other senior insurance executives.

The leadership team will also include Dominic Casserley and Tim Wright who will join as non-executive directors.

Steve McGill, CEO, said, *“Our ambition is to create a new, best-in class specialty risk solutions business that will bring capital closer to clients and open up an alternative distribution channel for the benefit of clients and carriers. We launch with a new and highly differentiated value proposition that will deliver an unprecedented level of client transparency and alignment. We have assembled a highly experienced leadership team and strong support from a leading global private equity firm. I am excited about building a world-class business and capitalising on the opportunities that a rapidly changing market environment will bring.”*

Dan Zilberman, Warburg Pincus Head of Europe, said, *“We are excited to partner with Steve and his talented team of senior industry executives to create a new transatlantic market-leader in risk solutions. As a long term investor in the insurance brokerage and insurance sectors, we see this team bringing incredible value and choice to both clients and carriers. Our joint mission is to build a leading specialty risk solutions business focused on independence, alignment and choice.”*

The transaction is expected to close in May 2019.

### **About Steve McGill**

Steve McGill has over 40 years of insurance broking experience, most recently at Aon from 2005 to 2017, where he was Group President of Aon plc, with responsibility for all insurance and reinsurance broking operations worldwide. Prior to this, he worked at JLT from 1989 to 2005, where he held various leadership positions including Group CEO from 2001 to 2004. Mr McGill has also served as a non-executive director of The Hartford since 2017.

### **About Warburg Pincus**

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$58 billion in private equity assets under management. The firm's active portfolio of more than 180 companies is highly diversified by stage, sector and geography.

Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Warburg Pincus has invested over \$11bn across the full spectrum of the financial services landscape, including insurance, banking, asset management, specialty finance, payments and transaction processing. Investments in insurance and broking companies include Foundation Risk Partners, Arch Capital, RenaissanceRe, Aeolus Re and Cox Insurance Holdings.

Founded in 1966, Warburg Pincus has raised 18 private equity funds, which have invested more than \$74 billion in over 860 companies in more than 40 countries. The firm is headquartered in New York with offices in Amsterdam, Beijing, Hong Kong, Houston, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai and Singapore. For more information please visit [www.warburgpincus.com](http://www.warburgpincus.com).

### **Contacts**

Warburg Pincus  
Julie Foster  
+44 20 7 306 3816