



The Carlyle Group completes acquisition of majority ownership of Sedgwick

MEMPHIS, Tenn. and NEW YORK, Dec. 31, 2018 – Sedgwick, a global provider of technology-enabled risk, benefits and integrated business solutions, today announced the closing of the [previously announced acquisition](#) by The Carlyle Group of majority ownership of Sedgwick from KKR and other shareholders. Funds managed by Stone Point Capital LLC and Caisse de dépôt et placement du Québec (CDPQ), together with Sedgwick management, remain minority investors.

“At Sedgwick, taking care of people is at the heart of everything we do, and I am proud that The Carlyle Group appreciates the value our colleagues create when they put our caring counts® philosophy into practice,” said Dave North, president and CEO of Sedgwick. “We are humbled by the confidence Carlyle has shown in our business model and look forward to partnering with them on developing and delivering innovative solutions for our clients around the world.”

On an annual basis, Sedgwick handles more than 3.6 million claims and has fiduciary responsibility for claim payments totaling more than \$19.5 billion.

Equity capital for the investment came from Carlyle Partners VII, an \$18.5 billion fund that focuses on buyout transactions in the U.S., and Carlyle Global Financial Services Partners III, L.P., a financial services buyout fund.

BofA Merrill Lynch, KKR Capital Markets, Morgan Stanley, and SunTrust Robinson Humphrey, Inc. served as joint lead arrangers and joint bookrunners for the debt financing. BNP Paribas, Citizens Bank, N.A., MUFG, Fifth Third Bank, ING Capital LLC, GIC Private Markets, HPS Investment Partners, LLC, Oak Hill Advisors, L.P. and PSP Investments Credit USA LLC also provided debt financing for the transaction.

BofA Merrill Lynch served as financial advisor to Sedgwick, and Simpson Thacher & Bartlett LLP served as legal advisor. Morgan Stanley and Sandler O’Neill + Partners, L.P. served as financial advisors to Carlyle, and Wachtell, Lipton, Rosen & Katz served as legal advisor.

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About Sedgwick

Sedgwick is a leading global provider of technology-enabled risk, benefits and integrated business solutions. The company provides a broad range of resources tailored to clients’ specific needs in casualty, property, marine, benefits and other lines. At Sedgwick, caring counts®; through the dedication and expertise of more than 21,000 colleagues across 65 countries, the company takes care of people and organizations by mitigating and reducing risks and losses, promoting health and productivity, protecting brand reputations, and containing costs that can impact the bottom line. For more, see sedgwick.com.

About The Carlyle Group

The Carlyle Group (NASDAQ: CG) is a global alternative asset manager with \$212 billion of assets under management across 339 investment vehicles as of September 30, 2018. Carlyle's purpose is to invest wisely and create value on behalf of its investors, many of whom are public pensions. Carlyle invests across four segments – Corporate Private Equity, Real Assets, Global Credit and Investment Solutions – in Africa, Asia, Australia, Europe, the Middle East, North America and South America. Carlyle has expertise in various industries, including: aerospace, defense & government services, consumer & retail, energy, financial services, healthcare, industrial, real estate, technology & business services, telecommunications & media and transportation. The Carlyle Group employs more than 1,625 people in 31 offices across six continents. For more, see carlyle.com.

Sedgwick media contact:

Judy Molnar, VP, public relations, +1 813-215-9358, judy.molnar@sedgwick.com

Carlyle media contact:

Elizabeth Gill, +1 202-729-5385, elizabeth.gill@carlyle.com