



## **Sedgwick to acquire York Risk Services Group**

**MEMPHIS, Tenn.**, July 8, 2019 – Sedgwick, a leading global provider of technology-enabled risk, benefits and integrated business solutions, has signed an agreement to acquire York Risk Services Group. Following the close of the transaction, the Sedgwick family will comprise nearly 27,000 colleagues.

York is a premier provider of claims administration, managed care, specialized loss adjusting, pool administration and loss control solutions. It serves a variety of clients, including corporations, the insurance industry and public entities. The company has nearly 5,000 employees in more than 60 offices across the U.S. and a strong international presence.

York offers customized claims solutions and has specialized experience to handle even the most complex claims across all liability lines. Their offerings notably complement Sedgwick’s existing market capabilities.

“Today’s news marks another exciting milestone in our storied 50-year history of growth,” said Sedgwick president and CEO Dave North, referencing the company celebrating its golden anniversary in 2019. “The strategic acquisition of York enhances Sedgwick’s status as a global industry leader.”

“Joining forces with Sedgwick will provide enhanced capabilities for York’s clients and new opportunities for our associates,” said Thomas Warsop, chairman and CEO of York. “It’s great news for all.”

“At Sedgwick, taking care of people is at the heart of everything we do,” North said. “Bringing together the expertise and capabilities of Sedgwick and York will allow us to serve more customers in more places and show an unprecedented number of people how caring counts.”

BofA Merrill Lynch and Morgan Stanley & Co. LLC served as financial advisors to Sedgwick, and Simpson Thacher & Bartlett LLP and Clifford Chance US LLP served as legal advisors. Jefferies LLC and J.P. Morgan Securities LLC served as financial advisors to York, and Fried, Frank, Harris, Shriver & Jacobson LLP served as its legal advisor. BofA Merrill Lynch and Morgan Stanley Senior Funding, Inc. have provided committed debt financing for the transaction.

The closing of the transaction is subject to customary conditions and regulatory approvals. The terms of the agreement were not disclosed.

### **About Sedgwick**

Sedgwick is a leading global provider of technology-enabled risk, benefits and integrated business solutions. We provide a broad range of resources tailored to our 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. Sedgwick’s majority

shareholder is The Carlyle Group; Stone Point Capital LLC, La Caisse de dépôt et placement du Québec (CDPQ) and other management investors are minority shareholders. For more, see [www.sedgwick.com](http://www.sedgwick.com).

### **About York**

For more than 55 years, York has been delivering results our clients can see and feel. As a leading risk solutions provider, we serve corporations, the insurance industry and public entities to reduce risk and drive high-quality outcomes. We do this by offering integrated and customized solutions including risk management, claims administration, managed care and absence management. With our data-driven and compassionate approach, we deliver on our mission of reducing risk and getting people and organizations back to health, work and productivity. York is headquartered in Jersey City, New Jersey. For more, see [www.yorkrisk.com](http://www.yorkrisk.com).

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