

2024 ANNUAL REPORT



About

Accession Risk Management Group

Accession Risk Management Group is a family of specialty insurance and risk management companies including Risk Strategies and One80 Intermediaries. We've grown through our specialist approach to become a large independent, specialty enterprise with \$15.7B in premiums placed. Through M&A, more than 200 companies have joined us, all bringing specialty expertise, entrepreneurial spirit, and a focus on meeting clients' evolving needs.

Mission

To help clients protect what matters to them.

Vision

To be a world-class, international, specialty-focused enterprise that provides comprehensive insurance brokerage and risk management advisory services through highly sought-after and deep expertise as a destination workplace.

Values

- Strategic
- Innovative
- Passionate
- Caring
- Collaborative
- Client-focused



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Letter from the CEO

The opportunity to build something is a gift. It's not a given.

Not everyone has that opportunity to create something that can be completely game-changing for an industry, a business, a community, or a team. And not everyone takes advantage of the gift of opportunity because, as Thomas Edison said, it's dressed like work.

Our founder Mike Christian gave us that gift. He launched this company at a time of industry consolidation — embracing the chance to walk through the gates of uncertainty because, in his view, they were backlit by a glow of opportunity. His resolve was fueled by a deep passion and “desire to be different than the bigger, global brokers, where it's easy to feel disenfranchised and disconnected from your clients.”

At first, the question was: could we build something unique — something “disruptive” (long before the term entered corporate lexicon). We all know that answer now. As the company grew, the question then became: how can we retain the fundamentals that made the company so special from the outset?

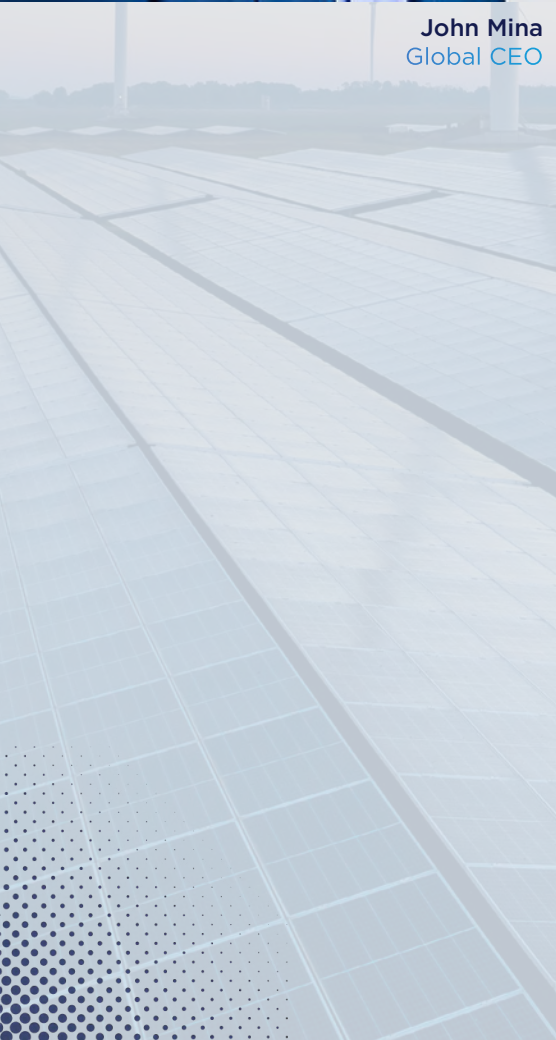
Throughout our remarkable journey, we've never wavered from that builder's mentality, always welcoming opportunity as a gift and rolling up our sleeves to do the work, no matter how hard. In turn, we've never stopped working in our collective best interests — driving growth intended to benefit us all and helping to shape a legacy of which we can all be proud.

2024 offers yet another case in point.

Having experienced rapid expansion in recent years, largely through M&A, 2024 brought a renewed focus on ensuring we have the infrastructure and operational rigor to continue to support sustainable, successful growth. This meant realigning our organizational structures, reimagining roles to suit today's business demands, and rethinking strategies to accelerate organic growth.



John Mina
Global CEO



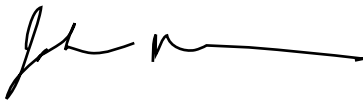
We delivered on these complex, strategic initiatives, all while wading through the external noise related to potential mergers. We continued to advance our mission, refusing to divert focus from those two critical questions: how can we continue to build something unique and how do we retain those critical fundamentals that have propelled our success from the beginning. We simply never lost sight of who we are, of our value proposition, and our purpose.

This is a team who knows that game-changers are not just big-idea people, they are doers and executors. We understand what we're doing and how, but most importantly, why, starting with working in service to our clients, communities, and each other.

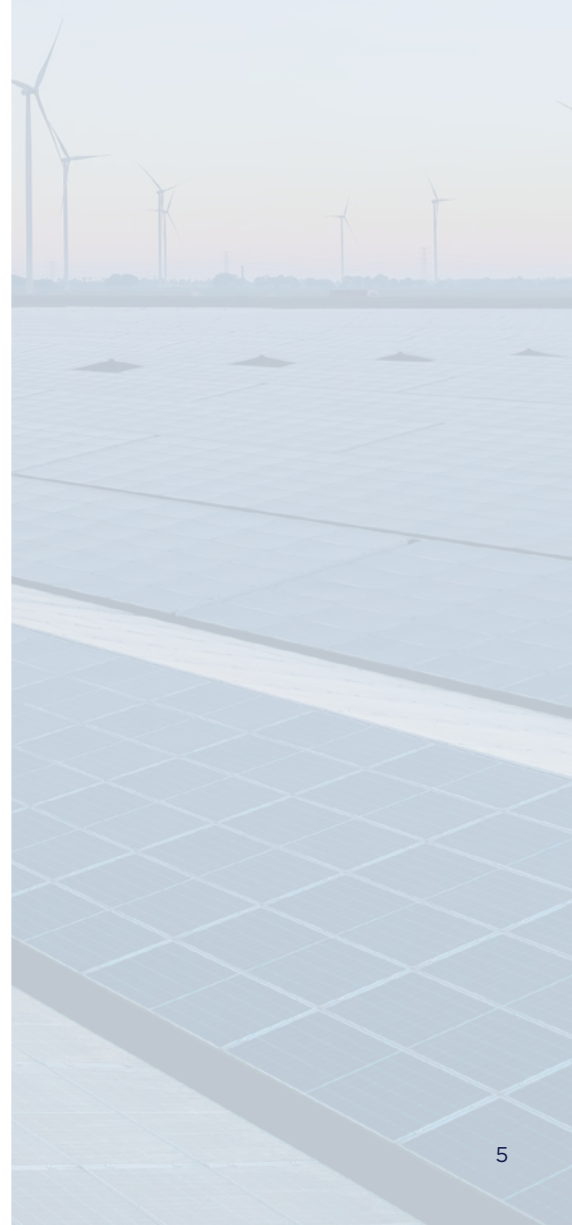
We embrace change through the lens of adventure, not fear. In fact, we've boldly leaned into uncertainty from Day One — and for about ten thousand days since.

This year's annual report is dedicated to the more than 5,000 Accession Risk Management Group team members who have made our collective success possible, who have exceeded our intrepid founder's big dreams through a passionate pursuit of building something truly great and truly special, and who know the path to unstoppable has always been — and will always be — paved by us. Thank you.

With gratitude,



John Mina
Global CEO, Accession Risk Management Group



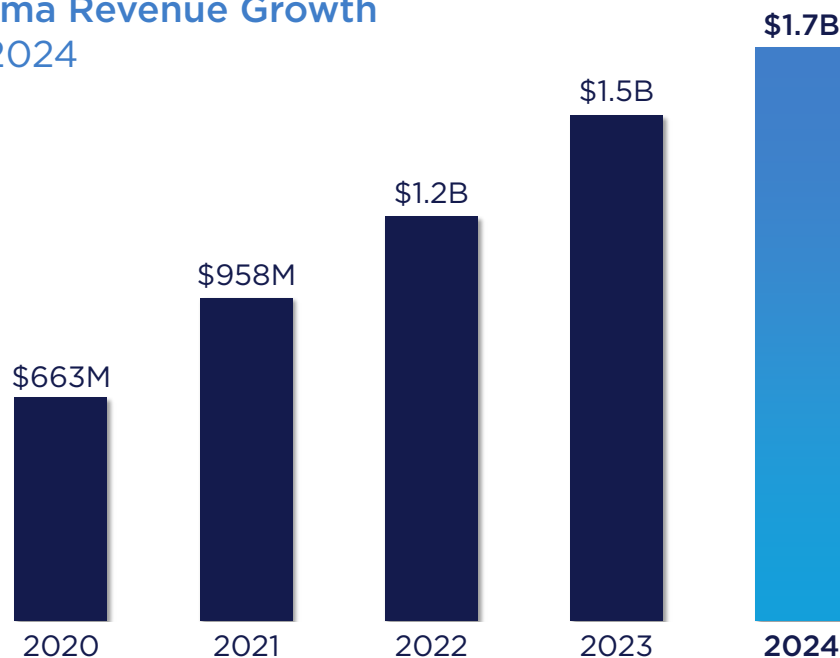
Financial Highlights

As the ninth largest privately held broker in North America with \$15.7B in client insurance premiums, Accession Risk Management Group has continued its growth trajectory through organic growth and a targeted M&A strategy designed to enhance our expertise, expand our footprint, and meet clients evolving risk management needs.

In 2024, pro forma revenue was \$1.7B, an increase of 17% over 2023, with Risk Strategies and One80 Intermediaries posting revenues of \$1.24B and \$496.3M respectively. Of the \$250M in pro forma revenue growth, \$90M came through organic growth and \$160M resulted from 11 new acquisitions.

At a time when the world is becoming riskier and more complex, and client solutions are contracting, we are positioned to offer a differentiated model to clients by leveraging our substantial expertise and sizable geographic footprint to address needs across the insurance and risk management spectrum.

**Pro forma Revenue Growth
2020-2024**



Financial Highlights

Business Results

Risk Strategies grew 16.5% in 2024 in five core business segments: Commercial Lines, Employee Benefits, Private Client Services, Consulting, and Financial and Wealth.

One80 Intermediaries realized 18% growth, with core drivers including the Programs, Contract Binding, and Affinity business segments. Programs had a particularly exceptional year with high client retention, a focus on larger accounts, and large increases in submission volume.

M&A remains a key driver of our inorganic growth objectives. In 2024, we completed fewer, but larger strategic acquisitions, adding to our specialty expertise, and expanding our presence in core industry verticals.

Read more in our [Risk Strategies](#) and [One80 Intermediaries](#) highlights sections.

Market Conditions

The insurance industry continued to face challenges in 2024, highlighted by:

Inflation and economic conditions: High interest rates, labor, and supply chain costs have affected virtually every industry, increasing the cost of capital, goods, and risk.

Catastrophic (CAT) weather events: 27 weather/climate disaster events resulting in losses exceeding \$1B per event and \$182.7B in damages. This was considerably higher than the average annual number of events (23) and cost (\$149.3B) for the past five years.

Insurance claims: Driven by CAT events, economic conditions, and social inflation (including higher litigation expenses and nuclear verdicts), claims have increased in severity, frequency, and cost.

Medical and workforce impacts: Medical and pharmacy expenses continued to rise and have a significant impact on employee benefits programs. Scrutiny on benefits management highlighted the need for transparency and fiduciary responsibility, as well as close attention to benefits-related legislation and rulings.

See our comprehensive [State of the Insurance Market Report](#) for further insights.

People & Talent

At Accession, we believe in the power of our associates. We are committed to being a destination workplace where an inspiring culture, entrepreneurial spirit, and shared mission unites us all.

Our commitment to our people and talent has never been stronger. Our goal is to attract and retain employees for long and rewarding careers.

We're a team of more than 5,000 diversified professionals powered by a shared vision — where a focus on employee and client needs drives our value and success.

Great Place to Work Recognition

In 2024, we were proudly named a Great Place to Work (GPTW) certified company, which recognizes employers who create an outstanding employee experience, attract and retain the best employees, and substantially perform above market levels.

The GPTW award is entirely based on what our employees have to say about their work experience and how they collectively feel about the company.

83%

The company is consistently a great place to work.

89%

Management is honest and ethical in its business practices.

90%

When you join the company, you are made to feel welcome.



Great Place To Work®

Certified

MAY 2024-MAY 2025

USA

People & Talent

Investing in Our People

We are focused on fostering a culture of learning and development and investing in educational programs to support our employees and their career growth.

In 2024, we made significant investments to expand our learning and development platform to further support our employees' personal growth and development and expand their career opportunities.

Many in-person talent and leadership development programs were held over the course of the year, such as Building Our Future, Emerging Leaders, the Risk Strategies National Sales Conference, the One80 NextGen and Frontier Forum, and our annual internship program.

By prioritizing learning and development, we ensure that our workforce remains dynamic, innovative, and fully prepared to meet the challenges and opportunities of tomorrow and support a growing insurance company.

In 2024, we made significant investments to expand our learning and development platform.



People & Talent

Connectivity, Communications, and Collaboration

Continuing to enhance internal communications and increase opportunities for collaboration remains critical to forge connections, support our culture, and leverage the full power of the Accession family.

Our new custom-built employee portal has proven essential in centralizing, streamlining, and integrating our communications efforts to support our expanding Accession family.

2M
Employee
visits

2,900
Pages of
content

200+
Portal
champions

1,300
News
stories



People & Talent

Commitment to Charitable Giving, Community, and Belonging

Fostering a sense of service and belonging among our team members is an integral part of our culture and positive work environment.

Our Foundation's mission is to make a meaningful impact in the communities we serve through employee-inspired community support.

In 2024, employees generously donated to various community programs with support from the Foundation's matching program. Highlights include Hurricanes Helene and Milton, National Poverty Awareness and Feeding America, GivingTuesday, Warm Coat Drives, and more.

The annual Foundation golf event raised more than \$150K to fund our community efforts. Risk Strategies also sponsored the PGA Travelers Championship Golf Tournament, which helped contribute \$3.2M to nonprofits in the New England region.

Together, our employees and the Foundation contributed \$750K in community support in 2024. We thank all employees and partners who helped support and fund our philanthropic activities.

Internally, we are also committed to supporting our employee communities through diversity and belonging.

That dedication extends into the marketplace with client, national, and regional sponsorships to drive meaningful progress. One example is our support of the Spencer Educational Foundation, which helps students who may otherwise face barriers pursue a risk management education and create a pipeline for the next generation of insurance professionals.

Our Foundation's mission is to make a meaningful impact in the communities we serve through employee-inspired community support.



Risk Strategies Highlights

Our success has been in our specialist approach and commitment to the client experience as a trusted advisor, investing in our talent, and continuing to innovate and scale our platform with a focus on the following core business segments:

- Commercial Lines
- Employee Benefits
- Private Client Services
- Risk Strategies Consulting
- Financial & Wealth

Financial Results

In 2024, Risk Strategies achieved pro forma revenue of \$1.24B, which represents 73% of Accession Risk Management Group's total year-end revenue. We placed \$11.2B of insurance premiums in the marketplace, and our commitment to client retention remained above 92%.

While M&A has been a key element of our growth strategy in recent years, we adopted a more targeted approach in 2024, completing fewer, but larger strategic acquisitions. This approach added to our specialty expertise and expanded our presence in core industry verticals.

Agriculture

- Silveus Insurance Group

Commercial Lines

- Coastal Marine Insurance
- Felsen Insurance Services, Inc.
- Griffith Insurance, LLP
- Hugh Wood Inc. (U.S.) and Hugh Wood Canada Limited
- Robert C. Williams Insurance Agency, Inc.

Employee Benefits

- Baker Benefit Group
- Comprehensive Benefits, Inc.
- Cornerstone Broker Insurance Services Agency, Inc. (including ARC Benefit Solutions)
- George W. Blaisdell Insurance

Risk Strategies 2024 Financial Results

\$1.24B

Pro forma revenue

\$11.2B

Premiums placed

30+

Specialty practices

Risk Strategies Highlights

Operational Initiatives

2024 was a year of purposeful integration and significant investments to scale our platform and prepare for the future as a modern insurance brokerage. Melissa Lewis was appointed Chief Operating Officer, Commercial Lines, to lead these capabilities.

Key operational initiatives included:

Integration Management Office (IMO) Launch: The IMO spearheads a coordinated and collaborative approach, aligning efforts across all corporate and business functions. The office introduced new, standardized integration processes and robust project plan templates, enabling smooth and consistent communication. These tools have been instrumental in streamlining transitional workflows and improving outcomes. By focusing on consistency, efficiency, and clarity, the IMO ensures that every step of the integration process contributes to long-term success for employees, clients, and partners joining us.

Business Operations: We formalized a new Business Operations team to align all our support teams across the company as one. The group provides dedicated support for our sales and service teams, a robust career path that recognizes our desire to be a destination workplace and enables us to attract and retain clients and top talent, cross-sell, and deepen client relationships.

Technology and Transformation

Technology and transformation are essential to advance our capabilities and drive effective, high-quality solutions. Last year, we took several steps to advance our technology efforts, including:

- Centralizing and transitioning to a single agency management platform for the Commercial Lines business to better scale our operations, improve reporting, and increase efficiency for our service and sales teams. We are committed to having an industry-leading platform that enhances our operational efficiency, supports our growth strategies, and ultimately improves our service to clients. The new platform will launch at midpoint in 2025 and bring significant operational efficiency to the company and a single interface for our clients.
- Leveraging Microsoft tenancy across our new acquisition companies to enhance connectivity and communications before full IT integration can take place.
- Expanding Salesforce as our primary Client Relationship Management system.
- Advancing a new, innovative digital health platform within our Education Practice for colleges and universities.

Risk Strategies Highlights

Scaling for Buyer Reach and Organic Growth

We expanded Accelerate, our comprehensive sales and marketing model for organic growth, more broadly across our business segments, including several industries within Commercial Lines, with the goal of aligning brokers in a national, cohesive sales program focused on client needs, organic growth, and retention. Accelerate uses an omni-channel approach for an integrated sales and marketing program to influence insurance buyers where and when they seek information.

We held several regional Centers of Influence (COI) events to further reach and connect with other critical parties in the insurance and risk management sales process, such as CPAs, financial planners, attorneys, and other trusted professionals.

We hosted our annual National Sales Conference in Nashville, reflecting our commitment to invest in our broker producers by promoting connections, networking, and teamwork.

Strengthening Our Brand as an Industry Thought Leader

Buyers can't do business with us if they don't know or trust Risk Strategies. Building and expanding brand recognition is critical to solidify our position as a trusted authority in risk management and insurance solutions.

- We publish a bi-annual State of the Insurance Market (SOTM) Report to support our clients and prospects with insights and recommendations to build resilience and navigate risk. The SOTM is a critical risk management report that ranks #1 in Google.
- We produce an extensive [blog and thought leadership program](#) focused on buyer needs, emerging issues, industry trends, and risk mitigation.
- Our experts are invited to participate in hundreds of media opportunities, sharing their knowledge and expertise in leading media and industry outlets.

We are also proud to see our people recognized for their insurance expertise and for putting our clients first. Thirteen producers earned the prestigious Power Broker award, a top industry honor given in recognition of outstanding client testimonials. We also celebrated a Business Insurance Women to Watch winner.

View our latest [industry awards and recognition](#).



Risk Strategies Highlights

Business Segments > Commercial Lines

Commercial Lines is the largest business segment in Risk Strategies, representing nearly 60% of our revenue. Through our 25+ specialty practices, we are a top five broker and industry leader in many business segments.

Virtually all practice areas expanded in 2024, with a notable callout to some of the biggest growth areas, including Private Equity, Fine Art, Education, Consulting, and Financial and Wealth. The National Real Estate Practice was further strengthened when Marshall Heron, a highly experienced industry leader, joined Risk Strategies.

Through our successful M&A strategy, 10 acquisitions joined Risk Strategies, contributing to growth and enhancing our specialty expertise in key verticals and expanding our geographical reach with clients and employees.

Key highlights include:

- We deepened our expertise in commercial marine and fine art collectibles with the acquisition of Hugh Wood Inc. (U.S.) and Hugh Wood Canada Limited, a North American leader in complex commercial lines and personal asset protection.
- We established agriculture as a new specialty practice, with the acquisition of Silveus Insurance Group, the nation's largest independent crop insurance provider. This strategic move strengthens our expertise and positions us for growth in the agricultural sector.

We refined our regional structure, consisting of five regions — New England, Northeast, Atlantic, Central, and West — to position our employees and service teams near our clients. We aligned our expertise within specific geographies to expand market share, attract local talent, integrate newly acquired teams, and build strong relationships with our partners. Our regional structure is a competitive advantage for our clients and teams, and the steps we took in 2024 will further position us for growth.

We are a top five broker and industry leader in many business segments.



Risk Strategies Highlights

Business Segments > Employee Benefits

The Employee Benefits (EB) business segment represents 25% of our revenue. 2024 was a year of investment and scaling for the practice. We executed a comprehensive strategy grounded in key priorities, marking advancements in our service offerings, operational efficiencies, and market presence.

Four specialty EB acquisitions joined us, including Baker Benefit Group, George W. Blaisdell Insurance, Comprehensive Benefits, Inc., and Cornerstone Broker Insurance Services Agency, Inc., further expanding our client reach and portfolio of offerings.

Accelerated Revenue Growth

Josh Conklin was appointed to the new position of National Employee Benefits Growth Leader to drive growth through new business development and client retention. Josh played a key role throughout 2024 in developing and executing a holistic sales strategy that included training and development for producers, driving EB Accelerate sales and growth marketing campaigns, and recruiting and onboarding new producers.

We expanded our service portfolio and launched several new practice areas to better serve our clients, including a National Medicare Practice, Retirement Plan Services Practice, Executive Benefits Practice, and Human Capital Advisory Services Practice, to address key needs for our clients. In addition, our Wellness & Well-Being Solutions practice launched new value-add services.

We strengthened our brand identity and connected with thousands of target clients by investing in national advertising, implementing sponsorships of engaging thought-leadership webcasts, and producing insightful white papers. Our Compliance Newsletter readership surpassed 12,000 subscribers, cementing our position as a thought leader in health and welfare compliance.

The cumulative impact of these initiatives is a robust foundation for future revenue acceleration while delivering value to our clients.

Our Employee Benefits Student Health Education Practice published its annual [Student Health Plan Benchmarking Survey](#), drawing insights from around 140 colleges and universities.

The findings highlight cost control, data-driven understanding of cost drivers, and mental health coverage as the top priorities for student health plan administrators.



Defined Market Segmentation

We refined our market segmentation model to tailor solutions to specific client needs more effectively, enhancing clarity and consistency in service delivery. Highlights include:

- The relaunch of our Stop Loss Center of Excellence significantly enhancing our service capabilities for the 100+ employee group market segment.
- Launch of 'EB Select' offering tailored solutions for smaller businesses (those with fewer than 20 employees), increasing accessibility to our expertise.
- Improved scalability through the enhancement of the client experience with several operational initiatives such as standardized processes, system-agnostic workflows, and comprehensive quality control processes for all EB segments.

This focus on segmentation has allowed us to better align our offerings with market demands, delivering measurable benefits to our clients and employees alike.

Streamlined Vendor Relations

Building stronger vendor partnerships and streamlining processes enabled us to achieve operational efficiencies and cost savings in 2024. These initiatives reflect our dedication to strengthening relationships, streamlining operations, and delivering superior value through our partnerships, as follows:

- New carrier partnership function, enhancing carrier override agreements with key trading partners.
- Integration of core vendor technologies designed to improve market competitiveness and client relationships. With a new vendor research process, we simplified and streamlined research with new tools that offered comprehensive analysis, team collaboration, and efficient RFP processes. By improving vendor spend, we maximized value for both Risk Strategies and our clients, demonstrating a commitment to fiscal responsibility.

Enhanced Technology Utilization

We leveraged technology as a critical enabler to ensure consistency, improve operational efficiencies, and create innovative growth opportunities. With the launch of a centralized benefits administration technology team and system utilization enhancements, we can now support our Go-To-Market strategy more effectively, while laying the groundwork for intelligent, data-driven decision-making and long-term operational scalability.

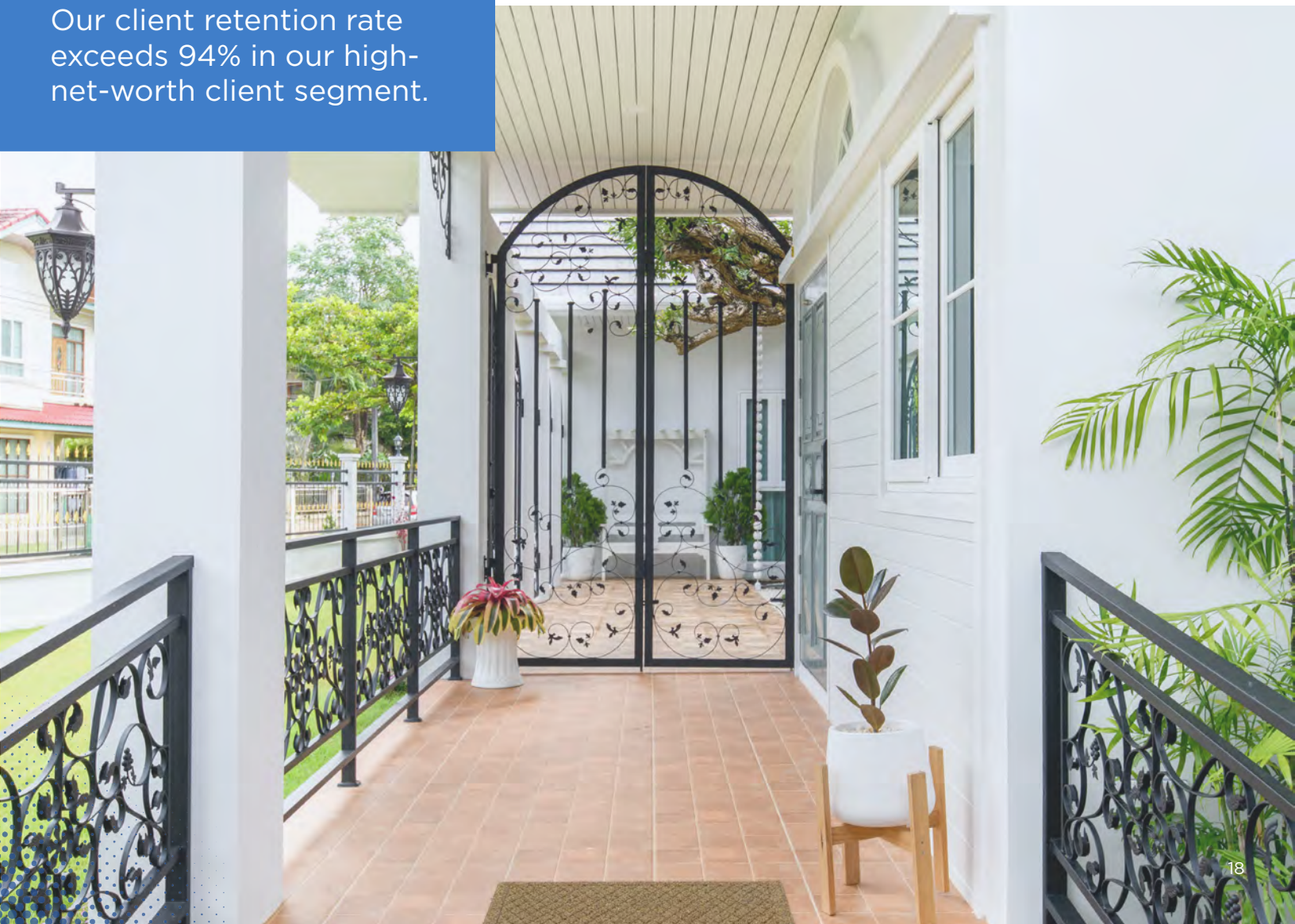
Risk Strategies Highlights

Business Segments > Private Client Services

The PCS business segment is uniquely positioned as a trusted advisor and partner, bringing our clients deep expertise and specialty solutions to help them protect what matters most. This core competitive advantage enables us to strengthen clients' resilience and minimize exposure to potential risks and vulnerabilities. By consistently delivering innovative, client-focused services, we empower our clients to protect their lifestyles and valued assets with confidence.

Through a blend of strong organic growth and strategic M&A, the PCS practice had a solid year of revenue growth. Our client retention rate, which exceeds 94% in our high-net-worth client segment, underscores our commitment to exceptional service and client satisfaction. Our team includes more than 425 Private Client professionals, who serve a robust client base of over 100,000 individuals and families.

Our client retention rate exceeds 94% in our high-net-worth client segment.



Throughout 2024, we have strategically aligned our PCS practice with the evolving needs of our clients and changing market dynamics. Key initiatives focused on:

- **Driving Revenue Growth and Producer Hiring:** Our growth stemmed from strategic hiring of experienced producers in affluent areas, cross-selling specialized PCS insurance solutions (fine art, life, flood, cyber, yacht), M&A to boost high-net-worth expertise, and expanding into new regions and specialties.
- **Further Defining Client Segmentation:** We evaluated our client portfolio, defining three core segments: Personal Lines Select, Private Client, and Family Office. Each offers tailored value propositions for exceptional service and bespoke risk management. The Personal Lines Select model was successfully launched nationwide with regional leadership.
- **Enhancing Operational Excellence and Technology Investments:** We standardized workflows to ensure consistent, excellent client experiences, implementing Salesforce outreach, Canopy Connect for quick insurance data, and improved client management templates.
- **Strengthening Carrier Partnerships:** Strong carrier partnerships enable innovative solutions for complex properties. Hard market conditions create opportunities to engage clients and reassess protection strategies.
- **Expanding Comprehensive Solutions:** We offer tailored insurance for homes, vehicles, yachts, aviation, equine risks, fine art, and collections, plus specialized solutions like flood, excess liability, domestic staff, cyber, family office, life, and luxury travel coverage.
- **Building Client Resiliency and Risk Mitigation Resources:** Clients continue to face challenges including extreme weather, flooding, wildfires, and cyber threats. We provide proactive risk management strategies via eNewsletters, blogs, white papers, social media, and our Private Client Risk Resources Center.
- **Proactively Managing Claims Advocacy Process:** Our Private Client Claims Advisors ensure clients' interests are protected throughout the claims process. With claims expertise in yachts, aviation, fine art, and cyber, a trusted national recovery network, clear communication, and proactive advocacy, we secure fair and timely policy settlements for our clients.
- **Fostering Culture and Talent:** We build strong, cohesive teams through onboarding programs, training, leadership programs, community and regional initiatives, while celebrating achievements like Alison Murphy's "Women Who Inspire Us" honor, and the PCS division's 2025 Private Asset Management Awards High Commendation and Family Wealth Report shortlisting.

Risk Strategies Highlights

Business Segments > Risk Strategies Consulting

In 2024, Risk Strategies Consulting achieved double digit growth and deepened our services to many Fortune 50 companies by delivering valuable insights and solutions in several key focus areas: network valuation, which involves aspects of clinical management; pharmacy benefit manager (PBM) business models and funding; and addressing fiduciary obligations tied to transparency and disclosure.

We achieved significant accomplishments that underscore our commitment to excellence. Major deliverables included:

- Development of market-leading network valuation criteria and corresponding analytics, ensuring robust and accurate assessments.
- Advancement of next generation key performance indicators and guarantees with needed corresponding audit principals, tools, and methodologies
- Publishing forward-looking white papers and blogs, providing informative resources for our clients and the industry.

Client KPIs, Insights and Reporting

We advanced next-generation key performance indicators (KPIs) and guarantees, supported by the development of corresponding audit principles, tools, and methodologies to ensure accountability and precision. Additionally, we have consistently published quarterly updates focusing on pharmacy-based medications, emerging clinical treatments, and pipeline considerations, ensuring our clients stay informed about advancements in the pharmaceutical landscape.

These achievements reflect Risk Strategies Consulting's commitment to innovation, thought leadership, and measurable value to our clients and the broader marketplace.

In 2024, Risk Strategies Consulting achieved double digit growth.



Risk Strategies Highlights

Business Segments > Financial & Wealth

The Financial & Wealth segment achieved double digit growth in 2024 with a focus on the continued integration of our newly acquired businesses, enhancing our specialized talent pool, and deepening strategic partnerships with investment advisory firms and broker-dealers. Our Retirement Plan Services and Life Insurance Practices play a key role in steering the Financial & Wealth business, and we are poised to build on this strong momentum moving forward.

A key milestone in 2024 was the integration work across our Retirement Plan Services Practice. We made significant strides in aligning our market offerings, crafting a unified value proposition, and initiating foundational IT and branding efforts to seamlessly integrate as one entity: Risk Strategies Retirement Plan Services. This work lays the groundwork for a fully integrated presence in the marketplace by 2025, enabling us to deliver even greater value to our clients.

Our goal is to provide peace of mind and protection against both known and unknown risks by offering tailored solutions designed to protect our client's wealth and life assets, whether they are a business designing corporate programs for executive-level employees or a high-net-worth private client.

A key milestone in 2024 was the integration work across our Retirement Plan Services Practice.



Key offerings include:

Corporate Financial & Wealth Services

- Executive Benefit Strategies & Consulting
- Retirement Plan Design (Qualified & Non-Qualified Plans)
- Retirement Plan Administration Services
- Retirement Plan Compliance and Vendor Management
- Retirement Plan Investment options
- Fee Benchmarking
- Plan Fiduciary or Co-Fiduciary Services
- Participant Communication & Education
- Advisory Services

Personal Financial & Wealth Services

- Private Client Life Insurance & Life Settlements
- Wealth Management Consulting
- Tax Planning
- Retirement Income Strategies
- Long-Term Disability
- Long-Term Care

We are committed to further developing our internal platform, enhancing our direct product and service offerings, and leveraging the expertise of our talented employees. Our comprehensive suite of Executive Benefits, Private Client Life Insurance, and Retirement Plan Services cover wealth, retirement, and tax planning, and our team of professionals is equipped with deep expertise to deliver valuable insights to clients.

By formalizing our capabilities in asset management, wealth management, and retirement planning, we are positioned to support the full lifecycle of commercial clients, including employees and executives, as well as Private Client Services. This approach ensures that we meet the evolving needs of our clients and position ourselves for continued success and growth.

One80 Intermediaries Highlights

One80 Intermediaries is a privately held insurance wholesale broker and program manager with 55 locations across the U.S. and Canada.

We offer market leading access to all major insurance markets in the U.S., Canada, Europe, and Asia, as well as in-house binding authority for property & casualty, financial lines, personal lines, life insurance, benefits, medical stop loss, travel/accident and health, affinity, warranty coverage and more.

One80 serves commercial companies, nonprofits, public entities, associations, and individuals, and has access to all major insurance markets in the U.S., U.K., Canada, and Asia.

Financial Growth

One80 has demonstrated consistent and exponential revenue growth, reinforcing its position as a leading player in the insurance and risk management industry. The company continues to innovate and scale at a strong, sustainable pace. In 2024, One80 Intermediaries grew from \$421.5M to \$496.3M in revenue.

One80 Intermediaries 2024 Financial Results

\$496.3M

Pro forma revenue

\$4.5B

Premiums placed

100+

Distinct programs

One80 Intermediaries Highlights

Key Accomplishments

Expanding Portfolio Offerings and Product Launches

In 2024, we have reinforced One80's position as a market leader by launching groundbreaking solutions tailored to emerging risks, from advanced reinsurance products for gene therapy and specialized liability coverage for Chief Restructuring Officers to tailored risk management services for the watercraft rental industry. Our initiatives, strategic partnerships, and key acquisitions have not only broadened our portfolio, but also enhanced the value we deliver to our clients in an increasingly complex global market.

- **In partnership with Stella Maris, we launched a tailored risk management solution for the watercraft rental industry.** This innovative offering mitigates the unique operational and liability risks by safeguarding against accidents, managing potential claims, and helping operators optimize their risk profiles in a challenging maritime environment.
- **Our Financial Lines division continues to drive growth, fueled by innovative products and a first-mover advantage in emerging risk categories.** A standout offering is our AI Warranty Coverage product, which protects enterprises and third-party AI vendors from losses associated with unreliable AI models. In partnership with Armilla AI, this groundbreaking solution verifies both open-source and proprietary AI models, enabling companies to deploy AI solutions safely while instilling confidence in third-party technology.
- **We introduced Chief Restructuring Officer (CRO) Liability Insurance to address the unique challenges CROs face during corporate turnarounds.** This tailored product safeguards CROs against claims arising from their restructuring decisions, reinforcing our commitment to addressing niche risks in an ever-evolving corporate landscape.
- **We launched GeneBridge, our latest reinsurance product designed for the emerging gene therapy market.** It offers tailored coverage that manages the inherent risks and uncertainties of gene therapy treatments, providing underwriters, investors, and companies with a specialized risk transfer solution for this innovative, high-risk field.
- **We expanded our reinsurance portfolio with the acquisition of Waypoint Underwriting Management.** Waypoint, a premier specialty reinsurance Managing General Underwriter (MGU) operating primarily in the U.S., delivers a broad range of solutions, including property, casualty, workers' compensation, and accident & health reinsurance, and serves as a primary MGU for personal accident and medical insurance. In addition, Waypoint offers consulting services for filing, forms, and actuarial memorandums in the accident insurance sector.

- **We broadened our niche insurance portfolio by expanding into veterinarian practice insurance through the American Veterinary Medical Association (AVMA) Trust.** This initiative delivers unparalleled member value by offering solutions, services, and products that enhance the security and protection essential for the success of both personal and professional goals.

Looking ahead, we are poised to continue this momentum, driving growth, and reinforcing our leadership by meeting the unique challenges of tomorrow with confidence and expertise.

Transforming the next generation of insurance leaders

One80's NextGen program is an initiative where rising stars are nominated to participate as the next generation of leaders. In April 2024, future leaders of One80 gathered in Arizona for a transformative two-day workshop. This assembly of delegates, handpicked by our senior executive team, represented some of the brightest minds across our diverse business entities.

Over the following three months, these teams met weekly, culminating in a showcase held in Cleveland, where they presented their visionary projects to a panel of judges. The outcomes were profoundly impressive, demonstrating exceptional creativity and strategic insight.

Celebrating our successes with awards and recognition in the marketplace

One80 has been at the forefront of leading industry conversations, sharing insights and expertise across some of the most respected publications. From discussing emerging trends to highlighting key market strategies, we're proud to provide access, innovation and expertise across the insurance industry. One80 has been featured in publications with Insurance Insider and Insurance Journal on topics including navigating the shifting landscape of rising loss costs.

In 2024, One80 was honored with nominations for Program Manager of the Year from *Program Managers*, Program Launch of the Year from *Program Managers*, and Wholesale Broker of the Year from *Insurance Insider*. In addition, our president, Matthew Power earned the Best Insurance Professionals and Brokers Worldwide from *Insurance Business Magazine*.



accessionrmg.com

This Annual Report contains general information about Accession Risk Management Group, Inc. and its subsidiaries undertakings (together "Accession Risk Management Group" or the "Company") and is intended for informational purposes only.

The information contained in this Annual Report is not an offer to sell or a solicitation of an offer to purchase interests in Accession Risk Management Group, nor is it intended to provide, and should not be relied on for, investment, tax, legal or financial advice. The content of this Annual Report is a summary only, is not complete, and does not include all material information about Accession Risk Management Group.

Certain information set forth in this Annual Report, including management's assessment of the Company's future plans and operations, contains forward-looking statements which are based on the Company's current internal expectations, estimates, projections, assumptions, and beliefs, and which may prove to be incorrect. Some of the forward-looking statements may be identified by words such as "anticipate," "believe," "plan," "estimate," "expect," "predict," "intend," "will," "may," "could," "would," "should," and similar expressions intended to identify forward-looking statements. These statements are not guarantees of future performance and undue reliance should not be placed on them. Any such reliance placed on this Annual Report is done entirely at the risk of the person placing such reliance.

The forward-looking statements contained in this Annual Report necessarily involve known and unknown risks and uncertainties, which may cause the Company's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. The forward-looking statements are made as of the date hereof and the Company assumes no obligation to update or revise such statements to reflect new events or circumstances unless otherwise required to by applicable securities laws.

To the maximum extent permitted by applicable law and regulation, the Company disclaims all representations, warranties, conditions, and guarantees, whether express, implied, statutory, or of other kind, nor does it accept any duty to any person, in connection with this Annual Report. Without limiting the foregoing, the Company does not warrant or represent that the information or opinions contained in this Annual Report is accurate or complete. To the maximum extent permitted by applicable law and regulation, the Company shall not be liable for any loss, damage or expense whatsoever, whether direct or indirect, howsoever arising, whether in contract, tort (including negligence), strict liability or otherwise, for direct, indirect, incidental, consequential, punitive or special damages arising out of or in connection with this Annual Report, including (without limitation) any course of action taken on the basis of the same.