

Inszone Announces Strategic Investment from Lightyear Capital, Joining BHMS as Co-Lead Investor for Next Phase of Growth

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NEW YORK--(BUSINESS WIRE)--Inszone Insurance Services, LLC (“Inszone” or the “Company”), one of the fastest-growing insurance brokerages in the U.S., announced today that Lightyear Capital LLC (“Lightyear”) has entered into a definitive agreement to make a strategic investment in the Company. Lightyear Capital is a New York-based private equity firm that partners with growing companies at the nexus of financial services and technology, healthcare, and business services.

Lightyear will join Inszone’s current investor, BHMS Investments, LP (“BHMS”), which will roll a material portion of its existing equity as well as invest additional capital alongside Lightyear. The investments by Lightyear and BHMS will be used to accelerate the Company’s next phase of growth.

Inszone is a full-service insurance brokerage firm that provides a broad array of property & casualty insurance and employee benefits solutions. Since its founding in 2002, Inszone has experienced industry-leading growth through a combination of organic initiatives and acquisitions, driven by the Company’s fully integrated and data-enabled platform. Inszone has completed and integrated 98 acquisitions since September 2020. The Company services over 129,000 clients across all 50 states and employs a team of 512 dedicated employees across 63 locations.

“Today’s announcement by Lightyear and BHMS is evidence of Inszone’s strength and success to date,” said Chris Walters, Chief Executive Officer of Inszone. “Lightyear brings deep domain expertise and robust operating resources that will help accelerate growth. BHMS has been an excellent partner since 2020 and I am excited they will continue to support us in the next chapter of our development.”

“We are excited to welcome Inszone to our portfolio,” said Mark Vassallo, Managing Partner at Lightyear. “Chris and the Inszone management team have done an excellent job of building a differentiated and highly acquisitive insurance brokerage platform. We look forward to partnering with them and the BHMS team to continue to scale the business.”

Kevin Angelis, Managing Partner at BHMS said, “Inszone is a special business in a highly attractive sector. We are grateful to be able to continue to partner with Chris and the entire management team as well as welcome Lightyear as a co-lead investor.”

Martin Sullivan, Operating Partner at Lightyear and former Chief Executive Officer of AIG, will join the Inszone Board of Managers upon closing of the transaction.

The transaction is expected to close in the fourth quarter of 2023, subject to customary closing conditions and regulatory approvals. Sidley Austin LLP served as legal counsel to BHMS and Inszone, and Davis Polk & Wardwell LLP and Locke Lord LLP served as legal counsel to Lightyear.

About Inszone

Founded in 2002 and headquartered in Sacramento, California, Inszone is a full-service insurance brokerage firm that provides a broad array of property & casualty insurance and employee benefits solutions. With a strong, experienced management team, Inszone continues to grow organically and through acquisitions. With 63 locations across California,

Arizona, Colorado, Idaho, Illinois, Kansas, Michigan, Missouri, Nevada, New Mexico, Oregon, Texas, Utah, and Washington, the company is looking to expand further throughout the United States. For more information about Inszone, please visit www.inszoneinsurance.com.

About Lightyear Capital

Lightyear Capital is a New York-based private equity firm that partners with growing companies at the nexus of financial services and technology, healthcare, and business services. For over 20 years, Lightyear has worked closely with management and leveraged its industry expertise, network of advisors, and operating resources to accelerate growth and build market leading businesses. As of December 31, 2022, the firm had assets under management of \$4.1 billion. For more information, please visit <http://www.lycap.com>.

About BHMS

BHMS Investments, LP is a private investment firm focused on the North American middle market. The firm was founded in 2010 and is based in Westport, Connecticut. BHMS invests in a wide variety of control and structured equity opportunities ranging from consolidation strategies to conventional leveraged buyouts. The firm focuses on industries in which it has deep experience and relationships including business & insurance services. BHMS is currently deploying capital from its most recent fund, which it closed in January 2021. Additional information can be found at www.bhmsinvestments.com.

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