



Sedgwick completes acquisition of York Risk Services Group

MEMPHIS, Tenn., Sept. 4, 2019 – Sedgwick, a leading global provider of technology-enabled risk, benefits and integrated business solutions, today announced the completion of its purchase of York Risk Services Group, a premier provider of claims administration, managed care, specialized loss adjusting, pool administration and loss control solutions.

York's customized claims solutions and specialized expertise complement and enrich Sedgwick's market capabilities. The strategic acquisition brings to Sedgwick approximately 5,000 highly skilled professionals serving a variety of clients, including corporations, the insurance industry and public entities. With the close of the acquisition, the Sedgwick family now comprises nearly 27,000 colleagues across 65 countries.

"The York acquisition marks another milestone in our storied half-century of growth," said Sedgwick president and CEO Dave North, referencing the company's 50th anniversary in 2019. "Joining forces with York enhances Sedgwick's position as a global industry leader. Together, we'll have the capacity to support more customers in times of need; taking care of people is at the heart of everything we do, because caring counts."

"Integrating our two companies' expertise and capabilities will enhance our service offerings, bring us into new markets, and present exciting growth opportunities for our talented colleagues," said Thomas Warsop, chairman and CEO of York. "This union is great news for the industry and for all our valued stakeholders."

As part of the transaction, entities controlled by Onex Corporation (TSX: ONEX), an investment manager founded in 1984 that owned York, are rolling their equity into the combined business and join Sedgwick's shareholder group as a minority investor.

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. acted as joint lead arrangers on the incremental debt for the transaction.

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 nearly 27,000 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, Caisse de dépôt et placement du Québec (CDPQ), Onex and other management investors are minority shareholders. For more, see www.sedgwick.com.

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