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Risk Strategies Company and DeWitt Stern merge

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Risk Strategies Company, a national insurance brokerage and risk management company based in Boston, and DeWitt Stern, a privately held insurance brokerage and risk advisory firm based in New York, have merged. This move pushes the combined organization into the rank of Top 35 brokers nationally, with nearly \$100 million in revenues and almost 400 employees nationwide.

"DeWitt Stern is an iconic name in insurance and we're honored to have Jolyon Stern and his team join our firm," said chief executive officer and Risk Strategies founder, Michael Christian. "They bring strategic significance in burgeoning growth areas, including entertainment, private client personal lines, fine arts, and real estate. Together, we expect to add meaningful talent and technical expertise further strengthening the value that both firms bring to their clients."

For more than a century, DeWitt Stern has been the premier insurance name in entertainment, fine art, private client, benefits and risk management with a standard of exceptional service. From its inception in 1899, DeWitt Stern has a long history of innovative and arts-based insurance - from insuring Albert Einstein's violin to pioneering a myriad of unique insurance products covering feature film, TV commercial production, Broadway shows and cultural institutions, such as Carnegie Hall, The Brooklyn Academy of Music and The San Francisco Ballet.

Risk Strategies is a rapidly growing, national insurance broker with over 260 employees and 12 offices. The company specializes in property, casualty and employee benefits, with several client specialty areas including higher education, real estate, environmental, professional liability, private equity, construction and healthcare. With the integration of DeWitt Stern, Risk Strategies Co. will increase resources and specialties, offer clients access to a broader array of insurance carriers and deepen industry expertise.

As part of the merger, Jolyon Stern will remain as chairman of DeWitt Stern, and will be appointed vice chairman of the Board of Risk Strategies, joining Michael Christian and chairman Roger Egan. Risk Strategies will retain the DeWitt Stern name and the existing management teams of both firms will remain in place. Further terms of the deal were not disclosed. Sica Fletcher, LLC was the advisor to DeWitt Stern on the transaction.

"As we've gotten to know Risk Strategies Company, we've come to understand just how powerful this combination will be for our clients, employees and trading partners," said Stern. "DeWitt Stern and Risk Strategies were both founded as privately-held companies with a keen focus on client service. Blending the organizations strengthens our resources, particularly with risk management clients, enhances our real estate, employee benefits, and private client practices, and provides significant opportunities for our employees. I believe this will solidify our status as a leading, national insurance brokerage firm in the coming century."

DeWitt Stern is a privately held insurance brokerage and risk management firm, specializing in

business, personal, fine art, entertainment & media, employee benefits and executive liability insurance. DeWitt Stern has, for decades, developed innovative approaches to insuring risk. Whether it is a cost-sensitive program for real estate, unique fine art insurance, or an overseas film project, our brokers consistently design insurance solutions to fit the client. Hard-to-place risks are DeWitt Stern's specialty.

Risk Strategies Company is a privately-held, national firm with offices across the country. As a leading U.S. insurance broker, the company offers sophisticated risk management advice and insurance placement for property & casualty and employee benefits risks. Risk Strategies serves middle market commercial companies, non-profits, public entities, and individuals, and has access to all major insurance markets.

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