

## **Greenhill Capital Partners Announces Investment in Acrisure LLC**

January 29, 2010 - Greenhill Capital Partners, LLC (“GCP”) announced the completion of a \$20 million investment in Acrisure LLC (“Acrisure” or the “Company”), a Midwest insurance brokerage company headquartered in Grand Rapids, Michigan. Formed in 2005, Acrisure has acquired 17 insurance agencies since inception and today places approximately \$350 million in insurance premiums.

GCP’s investment will support future growth initiatives for the business. The management of Acrisure has a successful track record of acquiring and partnering with mid-sized independent insurance agencies nationwide. The agencies within Acrisure’s network specialize in placing property and casualty, benefits and other insurance lines primarily with middle-market commercial accounts throughout the Midwest U.S. The Company serves over 20,000 clients in Michigan, Illinois, Indiana and a number of other states and has relationships with approximately 200 insurance carriers. Most of Acrisure’s agencies have operated in their local markets for over 30 years.

Robert Niehaus, Chairman and Founder of GCP, said: “We have made a number of investments in the insurance industry and have evaluated various opportunities in the brokerage and insurance services sector over the last several years. The insurance brokerage industry presents an attractive investment opportunity due to its large size, high degree of fragmentation, and significant recurring cash flows. Acrisure has built a strong market share and reputation in the Midwest, led by a driven, entrepreneurial management team. Greg Williams and Rick Norris have demonstrated an ability to complete and integrate attractive acquisitions, and we look forward to working with Greg and Rick and the entire Acrisure team as they continue to expand their business.”

Greg Williams, the Chief Executive Officer of Acrisure, added: “We look forward to an outstanding partnership with GCP. Acrisure’s agencies have deep roots and diverse relationships in their markets and have built strong market positions by providing the highest quality service to customers. This investment provides Acrisure with strategic support and capital for our company’s next growth phase. We believe GCP’s insurance expertise and long track record of backing management teams will be an invaluable resource for our business and future agency partners.”

### **About Greenhill Capital Partners**

Greenhill Capital Partners currently manages four private equity funds totaling \$1.7 billion in committed capital, consisting of two U.S. private equity funds, a European private equity fund and a U.S. venture capital fund. GCP has had a successful track record investing \$1.2 billion in approximately 60 portfolio companies. GCP’s managing directors have over 180 years of combined private equity and senior operating experience and have substantial personal capital invested in the funds. GCP has made significant private equity investments in the energy, insurance, financial services, telecommunications, for-profit education and business services industries. Formed in 2000 as a subsidiary of Greenhill & Co., Inc. (NYSE: GHL), GCP is now managed by the same operating partners as part of a global private equity investment firm called GCP Capital Partners, with offices in New York and London. GCP Capital Partners is the successor to Greenhill’s merchant banking business. For more information about Greenhill Capital Partners, please visit [www.gpcapital.com](http://www.gpcapital.com).

### **About Acrisure**

Acrisure, based in Grand Rapids, Michigan, is an insurance brokerage company providing insurance services to a large variety of medium and large sized commercial accounts throughout the Midwest. The Company specializes in placing property and casualty, benefits and a variety of specialty lines. Acrisure

has acquired and partnered with 17 agencies since its inception and continues to seek attractive insurance brokerage opportunities that fit strategically and culturally into its business.

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