



PRESS RELEASE

MCLARENS ANNOUNCES STRATEGIC INVESTMENT FROM LEE EQUITY PARTNERS

Norcross, GA – USA (October 31, 2018) McLarens, a leading, global independent insurance services provider, today announced the signing of a definitive investment agreement with Lee Equity Partners to expand its market position and capabilities in loss adjusting and related services. The transaction is expected to close no later than January 2019, subject to customary closing conditions. Financial terms of the transaction were not disclosed.

McLarens employees will maintain a substantial ownership interest and the Company will continue to operate independently, focused on complex commercial insurance services and niche industry verticals.

“We are excited to begin our partnership with Lee Equity Partners,” commented Gary Brown, McLarens’ Chief Executive Officer. “We selected Lee Equity as our investment partner due to a shared vision for McLarens’ strategic growth plan, their belief in our business model and team, and their substantial experience in the insurance services sector. We believe our partnership will fuel the growth of our global enterprise, providing access to new opportunities which will enable us to enhance and expand our independent offerings to our growing international client base. We thank Altamont Capital for the guidance, partnership, and resources they have provided us since 2011, which has positioned McLarens well for future growth.”

Added Mark Gormley, a Partner with Lee Equity Partners, “McLarens is a high-quality industry leader that provides a critical product to the insurance services market and is trusted by clients world-wide. McLarens has a strong team with specialized expertise across numerous industries, and a tremendous opportunity to further distinguish themselves in the market. We look forward to partnering with the McLarens’ team to support their efforts to accelerate growth—both organically and through acquisitions—and to continue to strengthen their global position in the insurance services sector.”

“It’s been a pleasure to work with the McLarens management team. The firm has grown consistently during our partnership and we look forward to their next phase of success as they embark with Lee Equity,” said Keoni Schwartz, Managing Director with Altamont Capital.

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Contacts:**McLarens**

Linde Miscio

Senior Director – Global Marketing & Communications

linde.misico@mcclarens.com

Lee Equity Partners

Caitlyn MacDonald

Partner – Head of Investor Relations

cmacdonald@leeequity.com

About McLarens:

McLarens is a leading independent global insurance services provider with offices and approximately 1,300 employees strategically located around the world. With a focus on complex, commercial and niche markets, McLarens provides loss adjusting and claims management services, as well as auditing and pre-risk surveying. The company's global footprint enables it to provide streamlined consistent service to global customers, while at the same time delivering local expertise and responsive service. The company's expert adjusters have an average of over 20 years' claims experience, operating across a range of industries with specialties including: Property, Crisis Management, Natural Resources, Construction & Engineering, Natural Resources, Agriculture, Aviation, Casualty, Marine, FAJ & Specie, Global TPA Services.

About Lee Equity Partners:

Lee Equity Partners is a New York-based private equity firm that partners with successful management teams to build companies with strong growth potential. Lee Equity targets equity investments of \$50 million to \$100 million in middle-market control buyouts and growth capital financings in companies with enterprise values of \$100 million to \$500 million which are located primarily in the United States. The firm invests in a range of industries where the team has deep relationships developed over decades, including financial, healthcare and business services and consumer. For more information, please visit www.LeeEquity.com.

About Altamont Capital:

Altamont Capital Partners is a private investment firm based in the San Francisco Bay Area with more than \$2.0 billion of assets under management. Altamont is focused on investing in middle market businesses where it can partner with leading management teams to help its portfolio companies reach their full potential. The firm's principals have significant experience building business success stories across a range of industries, including consumer/retail, industrials, healthcare and financial services.

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