



Ogier advises Ardonagh on landmark A\$2.43 billion acquisition of PSC Insurance Group

Deals - 14/05/2024

Ogier's Jersey and Cayman Corporate and Finance teams have advised Ardonagh, the independent insurance distribution business backed by Madison Dearborn Partners and HPS Investment Partners, on its A\$2.43 billion acquisition of PSC Insurance Group Limited pursuant to a scheme of arrangement.

Ardonagh operates a number of businesses across a network of more than 200 locations, with a combined workforce of more than 10,000 people. PSC is a diversified insurance services group with over 40 trading brands across an international insurance platform spanning Australia, the United Kingdom, Hong Kong, New Zealand, Ireland, Bermuda and Vietnam.

Under the proposed deal, Ardonagh intends to merge PSC's Australia and New Zealand operations with Envest Pty Ltd, which was acquired by Ardonagh in February 2023. The combined platform will place around A\$3.3 billion in gross written premium annually.

The Ogier team was a cross-border collaboration between its Jersey and Cayman teams. The team was led by partners Oliver Richardson and Richard Bennett, with managing associates Kevin Grové, Rebekah Agyeman and associate Lara Morand also assisting on the transaction. Ogier was instructed by Herbert Smith Freehills.

"We are delighted to have assisted Ardonagh to date on this landmark deal. This complex transaction is another example of our team's ability to deliver seamless cross-jurisdictional advice on time-sensitive matters," said Oliver.

About Ogier

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