



EXCITING NEWS !!!

News Release: FAIRVIEW PARK, OH, May 1, 2023

McGowan Acquires Assets of Conway Holdings, LLC, Conway E&S, Inc., and Conway Alternative Risk Solutions, LLC (d/b/a “The Clipeum Group”)

The McGowan Companies (“McGowan”) has acquired the assets of Conway Holdings, LLC, Conway E&S, Inc., and Conway Alternative Risk Solutions, LLC (d/b/a “The Clipeum Group”) (collectively “Conway”), effective 5/1/2023. Conway will be re-branded under various “McGowan” brands.

Conway is a national, extremely well-respected group of wholesale brokerages, program administrators, program brokers, and captive managers. Conway specializes in (1) the underwriting and placement of numerous Lines of Business, (2) the underwriting and placement of sophisticated, complex risks; (3) the formation and management of insurance programs, and (4) the formation and management of captive insurance companies.

Jeffrey C. Conway, Chief Executive Officer of Conway, commented, “We are very excited to become part of The McGowan Companies. Its extraordinary underwriting, distribution, and technological capabilities will accrue to the benefit of our brokers and policyholders.”

After the transaction, the staff of Conway will remain in place, led by Jeff Conway [P: (800) 748-9520 / E: jconway@mcgowancompanies.com]. Jeff Conway said, “Our facility is distinguished from most of our competitors, because we have dedicated, experienced underwriters who focus on underwriting sophisticated, complex risks.”

All of Conway’s brokers will receive automatic, initial appointments with McGowan and its full range of products, capabilities, and services. Coverage is available in all 50 states and Washington, D.C.

“This acquisition fits exceptionally-well with McGowan’s national growth strategy,” said Thomas B. McGowan, IV, President/CEO of The McGowan Companies. He continued, “We are very pleased to add Conway’s suite of products and services to our diverse portfolio of companies. Conway has a strong tradition of providing exemplary products and services to its clients... a tradition we intend to honor and continue.”

Most of the programs managed by McGowan are available exclusively through McGowan on a nationwide basis. McGowan operates on an “open brokerage” basis, meaning that its programs are available to all brokers in the United States.

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Legal Notice: Pursuant to an asset purchase agreement, Conway Holdings, LLC, Conway E&S, Inc., and Conway Alternative Risk Solutions, LLC (d/b/a “The Clieum Group”) (collectively “Conway”) sold certain of its assets, but not its liabilities, to McGowan Consolidated Insurance Holdings Group, Inc. or one of its subsidiaries/affiliated companies (“McGowan”), effective 5/1/2023. Conway was not merged with or into McGowan. Conway was not consolidated with or into McGowan. McGowan is not a continuation of Conway.