

U.S. RISK INSURANCE GROUP ANNOUNCES TRANSACTION WITH KOHLBERG & COMPANY

*New Partner Kohlberg & Company Brings Industry Experience
and Capital Resources To Fuel Continued Growth, Expansion*

Dallas, TX — July 13, 2016 — U.S. Risk Insurance Group, Inc. (“US Risk” or the “Company”), a leading international specialty lines underwriting manager and wholesale broker, today announced that it has entered into a definitive agreement for a significant transaction and partnership with Kohlberg & Company, L.L.C (“Kohlberg”), a leading private equity firm specializing in middle market investing. Through its \$1.6 billion private equity fund, Kohlberg Investors VII, L.P., Kohlberg will make a significant equity investment in US Risk and reserve substantial additional equity capital to support the Company’s growth initiatives, which will position the Company for accelerated growth and an enhanced value proposition for current and future customers and partners.

The transaction remains subject to receipt of customary regulatory approvals and is expected to be completed during the third quarter of 2016. Terms of the agreement were not disclosed.

Founded in 1986, US Risk operates through 16 domestic and international branches, which handle insurance underwriting, insurance brokerage and reinsurance brokerage. The Company’s brokerage division specializes in excess and surplus lines coverages, representing more than 100 companies nationwide, and offering all forms of property, casualty, automobile, umbrella, professional and risk management products and services for virtually any type of business. US Risk’s underwriting management division provides underwriting services and manages a variety of niche specialty programs on behalf of numerous highly rated insurance markets. Internationally, US Risk maintains a strong and growing UK-based platform, led by its affiliates Oxford Insurance Brokers, Ltd. and James Hampden International Insurance Brokers Ltd.

Randall Goss, US Risk’s founder, Chairman & CEO, will remain in his current position following the transaction and will continue to be the Company’s largest individual stockholder. At closing of the transaction, Kohlberg & Company’s financial services operating partner Scott M. Birnbaum and insurance industry veteran Roger E. Egan will join US Risk’s board of directors. Together Mr. Birnbaum and Mr. Egan bring six decades of relevant industry experience, including extensive board and executive management experience across leading global and middle-market insurance brokerage retailers and wholesalers, and will play active roles with US Risk, in partnership with Mr. Goss and the US Risk management team, following closing of the transaction.

Mr. Goss stated, “We are delighted to partner with Kohlberg & Company and look forward to working with Scott Birnbaum and Roger Egan in further developing and implementing the strategic growth plan that has brought U.S. Risk to where it is today. In addition to extensive capital resources Kohlberg adds tremendous merger and acquisition capabilities. As important, U.S. Risk will be a stronger partner in our carrier relationships and we will be able to better serve our customers while creating an exciting atmosphere and career opportunities for our employees.”

“Roger and I look forward to working closely with Randall and his team to build upon US Risk’s strong foundation of distribution and underwriting strength, with a mission to solve the complex risk management issues facing the Company’s current and future customers,” commented Scott Birnbaum, Kohlberg Operating Partner. “We believe the US Risk & Kohlberg partnership is uniquely positioned to accelerate the Company’s growth and industry leadership.”

About Kohlberg & Company

Kohlberg & Company is a leading private equity firm headquartered in Mount Kisco, New York. Since its inception in 1987, Kohlberg has organized seven private equity funds, through which it has raised over \$5 billion

of committed equity capital. Over its 29-year history, Kohlberg has completed 68 platform investments and approximately 150 add-on acquisitions, with an aggregate transaction value of approximately \$10 billion. For more information, please visit www.kohlberg.com.

About U.S. Risk Insurance Group

U. S. Risk Insurance Group, Inc. (www.usrisk.com) is a leading international specialty lines underwriting manager and wholesale broker headquartered in Dallas, Texas. Operating 16 domestic and international branches, it offers a broad range of products and services through its affiliate companies, which include U.S. Risk Underwriters, U.S. Risk Brokers, U.S. Risk Financial Services, Oxford Insurance Brokers, Ltd. (UK), James Hampden International Insurance Brokers Ltd., (UK), Antarah FZE (UAE), and Abraxas Insurance A.G. (Zurich, Liechtenstein).

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