



Worley Claims Services Acquires Alacrity Renovation Services

Acquisition accelerates expansion of rapidly growing managed repair services platform

Fishers, IN – March 29, 2019 – Worley Claims Services, LLC (“Worley”), a recognized leader in providing insurance claims services in North America, today announced the acquisition of Alacrity Renovation Services, LLC (“Alacrity”) from Lowe’s Companies, Inc. Financial terms of the transaction were not disclosed.

Founded in 1999, Alacrity has established itself as a leading provider of managed home and commercial property repair and emergency services to insurance carriers, financial institutions, property asset management firms and the real estate market. Through its experienced workforce of approximately 150 employees and credentialed network of more than 2,500 contractors, Alacrity specializes in providing property restoration and repair solutions in all markets throughout the United States.

“Alacrity’s leadership and highly skilled employees have established a reputation in the industry for delivering outstanding services to their clients. Alacrity’s ability to manage complex projects with a keen focus on customer satisfaction has set the standard in the growing managed repair sector,” said Jim Pearl, CEO of Worley. “This acquisition expands Worley’s position as one of the largest providers of managed repair services in the property insurance market and aligns with our long-term strategy to continue making investments and strategic partnerships that will allow us to be a more comprehensive service provider capable of meeting the needs of our clients throughout the claim lifecycle.”

Jonathan Miko, President of Alacrity, stated, “We are excited to join forces with Worley and the strategic partners they have acquired over the past several years. Their service offerings, esteemed reputation and expertise within the industry are just a few of the traits that will help to further strengthen Alacrity’s long-term growth and strategic roadmap. Additionally, among the many similarities Alacrity and Worley share, customer service and internal culture are a primary focus for both organizations and will serve as a strong foundation for ongoing growth. We are energized by this new chapter in Alacrity’s continued success and we look forward to offering our clients a full breadth of competitive services moving forward.”

In 2016, Worley entered the managed repair services market with the acquisition of Nexxus Solutions Group. The transaction with Alacrity is Worley’s eighth acquisition since 2015. In addition to the Alacrity and Nexxus Solutions acquisitions, Worley has also acquired NCA Group, a provider of daily and catastrophe residential and commercial property claims services; RJMW Claims Services, a regional provider of daily and catastrophe residential and commercial property claims services; Summit Independent Claim Services, which provides commercial/GA and residential property loss adjusting services; Apex Claims Services of New England, a regional

provider of property claims services; Audit Services, Inc., a provider of file review and desk-based estimate writing services; and Replacement Source of America, a nationwide provider of contents loss evaluation and pricing.

About Worley Claims Services

Worley, based in Fishers, Indiana, is one of the largest independent providers of insurance claims management services in North America. Worley provides property, auto, and casualty claims adjustment services and staffing solutions to national and regional insurance companies, MGAs, TPAs, self-insured corporations, as well as clients in the federal/state government sector. Aquiline Capital Partners, a New York and London-based private equity firm investing in businesses globally across the financial services sector, acquired a majority stake in Worley in October 2014. For more information, please visit: www.worleyco.com.

About Alacrity Renovation Services

Alacrity Services has been a leading supplier of home restoration and repair services since 1999. The company is powered by an elite, pre-screened network of contractors providing services across a number of industries including insurance, financial, commercial, property management, and real estate. Their model incorporates proprietary workflow management software and leverages top-to-bottom industry experience to provide exceptional support throughout the lifecycle of each assignment. Alacrity Services is headquartered in Eugene, OR, with a second office location in Charlotte, NC. For more information, please visit: www.AlacrityServices.com.

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