



Worley Claims Services Acquires Replacement Source of America, Inc.

Acquisition furthers strategy to expand comprehensive claims services platform

Fishers, IN – January 3, 2019 – Worley Claims Services, LLC (“Worley”), a recognized leader in providing insurance claims services in North America, today announced the acquisition of Replacement Source of America, Inc. (“ReSource”), a contents services company specializing in contents loss evaluation and pricing, contents replacement, salvage, and on-site field inventory services for the property insurance market. Financial terms of the transaction were not disclosed.

Founded in 1990, ReSource has established itself as a leader in providing quality contents evaluation and replacement services for insurance carriers and their policyholders throughout the U.S. ReSource has the expertise to handle contents claims of any size and complexity with a complete service offering that includes creating onsite inventory lists, fast evaluation of lost contents, and working with the policyholders to find and deliver like kind and quality replacement products.

“ReSource’s commitment to providing exceptional quality through a full suite of services has solidified their strong reputation in the industry. ReSource offers Worley an established platform to expand our property claim service offering through onsite field inventory, contents evaluation, and contents replacement services,” said Jim Pearl, CEO of Worley. “This acquisition furthers Worley’s long-term objective of making strategic investments that will allow us to be a more comprehensive service provider capable of meeting the needs of our national and regional clients throughout the claim lifecycle.”

Chris Brown, President of ReSource, stated, “Worley’s reputation precedes them as a leader in their field and we could not have aligned ourselves with a company better matched to our corporate ethics, culture, and customer service standards. I am excited about our partnership with Worley, which will provide further depth to our nationwide platform. The opportunities for our entire team are particularly exciting, as being part of a larger corporation will offer more possibilities for professional growth. I am grateful for the foundation we have built for ReSource and I look forward to our future with Worley.”

The transaction with ReSource is Worley’s seventh acquisition since 2015. In July 2015, Worley acquired Fishers, Indiana-based NCA Group, a provider of daily and catastrophe residential and commercial property claims services throughout the U.S. In October 2015, the company acquired Charlotte, North Carolina-based RJMW Claims Services, a regional provider of daily and catastrophe residential and commercial property claims services. In July 2016, Worley acquired San Jose, California-based Summit Independent Claim Services, which provides commercial/GA and residential property loss adjusting services. In August 2016, it acquired Orlando, Florida-

based Nexus Solutions Group, a national managed repair contractor and service provider network serving the property insurance industry in the U.S. and Canada. In June 2017, Worley acquired Massachusetts-based Apex Claims Services of New England, a regional provider of property claims services. Most recently in January 2018, Worley acquired Atlanta, Georgia-based Audit Services Inc., a national claim estimate writing and review supplier for the property and auto insurance markets.

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 private equity firm based in New York and London 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 Replacement Source of America Incorporated

Replacement Source of America, Inc. is a Dallas, Texas based contents services company specializing in contents loss evaluation and pricing, contents replacement, salvage, and on-site field inventory services for the property insurance market. For more information, please visit: www.replacementsource.com.

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