

## American Family Insurance to Acquire Bold Penguin

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The Firm is representing American Family Insurance Mutual Holding Company in connection with its proposed acquisition of Bold Penguin, Inc. The transaction is expected to close in early 2021 subject to customary closing conditions. Financial terms of the transaction were not disclosed.

Bold Penguin is a technology company that simplifies and quickens the often complicated and time-consuming process of obtaining small business insurance. The Bold Penguin digital exchange is used by insurance agents, brokers and other distributors to match, quote and bind policies from a range of insurers to meet customer needs.

American Family is the country's 13th largest P/C insurance group with \$11.5 billion in direct written premium at the end of 2019, ranking No. 254 on the Fortune 500 list. The group sells American Family-brand products, primarily through exclusive agency owners in 19 states. The American Family Insurance group also includes CONNECT, powered by American Family Insurance, The General, Homesite and Main Street America.

The Simpson Thacher team includes Anthony Vernace, Matthew Rogers, Jeff Levine, Philip Cooper, Malik Ladhani and Bobby Hausen (M&A); Jeannine McSweeney, Eric Wolf and Jason Fixelle (ECEB); Jonathan Goldstein and Edward Grais (Tax); Steve DeLott (Insurance); Lori Lesser, Amber Harezlak and Elizabeth Gladstone (IP); Peter Guryan, Kelly Karapetyan and Joshua Hazan (Antitrust); and Krista McManus (Real Estate).

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