

# Bishop Street Underwriters Acquires Ethos Specialty's Transactional Liability Unit, Adding High-Quality Capacity to its Rapidly Expanding Platform

November 11, 2024 08:30 ET | Source: [Bishop Street Underwriters](#)

NEW YORK, Nov. 11, 2024 (GLOBE NEWSWIRE) -- Bishop Street Underwriters ("Bishop Street"), a RedBird Capital Partners portfolio company, today announced that it has acquired Ethos Specialty's Transactional Liability unit. The addition of Ethos Transactional further strengthens Bishop Street's platform and expands its suite of specialized client solutions while continuing to drive strong underwriting profitability. Financial terms were not disclosed.

Ethos Transactional is focused on managing risks related to transactions, offering multiple solutions including Representations and Warranties (R&W) and Tax insurance. The partnership provides Ethos Transactional with new resources that will enhance its offerings through investments in operations and technology, which will enable greater efficiency and service quality for clients. The Ethos team will remain intact, ensuring continuity in the high level of service and relationships that brokers and clients have come to expect. The majority of Ethos' existing capacity providers will also continue working with the company, reaffirming their commitment to the company's underwriting philosophy.

"We are thrilled to add Ethos Transactional to the Bishop Street platform, now 10 lines of business and more than \$300 million of premium, furthering our commitment to partnering with the best insurance operators in the business," said Chad Levine, Chief Executive Officer of Bishop Street. "The Ethos Transactional team shares our commitment to superior underwriting results, value of top-of-the-market relationships and focus on data-driven decision making. We look forward to welcoming the team onboard and leveraging its bench of expertise to pursue growth in this space."

Navine Aggarwal, CEO of Ethos Specialty, added, "Partnering with Bishop Street at this juncture creates a unique opportunity to align with thoughtful, strategic thinkers pursuing high growth with a specialty focus. With the

influx of key resources and growth in capabilities created through this transaction, we are ready to evolve Ethos' offerings and implement strategic investments that will amplify our team's ability to meet the evolving needs of our brokers and clients in the transactional liability market."

"Bishop Street continues to advance its strategy of aligning best-in-class providers in the insurance industry under one platform. By entering into a long-term partnership with Ethos and leveraging the capabilities of RedBird and the Bishop Street platform, we are continuing to scale a highly specialized multi-boutique platform with significant growth opportunities," said Mike Zabik, Partner of RedBird Capital.

Launched in 2023, Bishop Street Underwriters focuses on making strategic investments across specialty property and casualty markets, partnering with entrepreneurs, operators and underwriters to leverage established brand equity alongside best-in-class platform capabilities. This acquisition follows several key strategic platform developments for Bishop Street, including the acquisition of Conifer Insurance, an investment in Verve Services and the launch of partnerships with Skyward Specialty Insurance and Topsail Re. The integration of Ethos Specialty will support Bishop Street's focus on underwriting profitability while enhancing the range of solutions offered.

### **About Bishop Street**

Bishop Street Underwriters, a RedBird Capital portfolio company, seeks to partner with Managing General Agents ("MGAs") as well as niche underwriting teams. Bishop Street aims to combine their best-in-class (re)insurance executive team's vision with RedBird's strong track record, expertise, and network in the financial services sector to build a differentiated platform that is uniquely positioned to capitalize on secular growth tailwinds in the industry. For more information, please go to [www.bishopstreetuw.com](http://www.bishopstreetuw.com).

### **About RedBird Capital Partners**

RedBird Capital Partners is a private investment firm that builds high-growth companies with strategic capital solutions to founders and entrepreneurs. The firm currently manages \$10 billion in assets on behalf of a global group of blue chip institutional and family office investors. Founded in 2014 by Gerry Cardinale, RedBird integrates sophisticated private equity investing with a hands-on business building mandate that focuses on three core industry verticals – Financial Services, Sports and Media & Entertainment. Over his 30-year investment career, Cardinale has partnered with founders and entrepreneurs to build some of the most iconic growth companies in their respective industries. For more information, please go to [www.redbirdcap.com](http://www.redbirdcap.com).

## **Media Contacts**

### **Bishop Street**

Dan Gagnier

Gagnier Communications

[redbird@gagnierfc.com](mailto:redbird@gagnierfc.com)

646.569.5897