

FIRM NEWS

SRZ Represents Voce Capital Management in Connection with Investment in Argo

February 9, 2023

Schulte Roth & Zabel represented Voce Capital Management in its investment in Argo Group International Holdings, Ltd., an underwriter of specialty insurance products, which announced on February 8, 2023 that it has entered into a definitive merger agreement whereby Brookfield Reinsurance will acquire the company in an all-cash transaction valued at approximately \$1.1 billion.

Voce previously entered into a cooperation agreement with Argo pursuant to which three new directors were appointed to the company's board of directors. Subsequently, in August 2022, J. Daniel Plants, Chief Investment Officer and a founder of Voce, was appointed to the board and to its strategic review committee.

The Brookfield transaction represents the conclusion of Argo's evaluation of strategic alternatives that was led by the strategic review committee. Voce entered into a voting and support agreement with Argo and Brookfield in connection with the announced transaction and under which Voce, among other things, has agreed to vote in favor of the approval of the transaction, subject to certain conditions.

The SRZ team was led by partners Ele Klein and Adriana Schwartz and associate Sean Brownridge. The team also included associate Erik Son.

Related People



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Practices

MERGERS AND ACQUISITIONS

SHAREHOLDER ACTIVISM