

## For Immediate Release

# Progressive Corporation acquires Blue Hill Specialty Insurance Company Inc.

**May 7th, 2017** –Progressive Corp. unit Progressive Commercial Holdings Inc. has acquired Chicago-based Blue Hill Specialty Insurance Co. Inc. from Hamilton, Bermuda-based Hiscox Ltd.

Progressive Corp. paid \$3.29 million plus closing date adjusted Surplus to acquire Blue Hill Specialty Insurance Co. Inc. from Hiscox Ltd.

Merger & Acquisition Services Inc. served as the advisor to Progressive Corp.

“M&A Services has had the privilege of representing Progressive on two past acquisitions prior to advising them on the Blue Hill Specialty transaction this year. We are pleased to have been chosen once again to assist one of the nation’s largest and most respected insurance groups in their continued business development efforts,” said Jason C. Murgio, CEO of Merger & Acquisition Services, Inc.

### ABOUT MERGER & ACQUISITION SERVICES, Inc.

Merger & Acquisition Services, Inc. is a specialist advisory and financial services Firm to the insurance and reinsurance industry, with offices in New York, Connecticut, Georgia & Cayman Islands. Founded in 1999, the Firm and its affiliates provides investment banking and insurance consulting services globally, including; merger & acquisition advisory, capital raising, valuations, program placement/fronting, and reinsurance advisory. Merger & Acquisition Capital Services, LLC., a registered broker-dealer and member FINRA / SIPC, is an affiliate of Merger & Acquisition Services, Inc.

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