



For Immediate Release

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**SPECIALTY PROGRAM GROUP LLC ACQUIRES
ASSETS OF CALIFORNIA-BASED
PROFESSIONAL PROGRAM INSURANCE BROKERAGE**

Summit, New Jersey, June xx, 2018 – [Specialty Program Group LLC \(SPG\)](#) a leading insurance holding company for specialty brokerages and underwriting facilities announced today that it has acquired the assets of [Professional Program Insurance Brokerage \(PPIB\)](#). Terms of the acquisition were not disclosed.

Established in 1993 and based in Novato, California, PPIB is a niche managing general underwriter (MGU) specializing in providing solutions for emerging risks including Cannabis, Medi Spas, E-Cigarettes, Tattoo Shops, Beauty Salons, Carnivals, Pyrotechnics, Smoke Shops, and Permanent Cosmetics. Susan Preston, President of PPIB, will continue to run the acquired operations post-close.

“After meeting with many potential partners, it was clear to me that SPG could do the most to help our agency grow, yet let us maintain our unique market base. With SPG as a partner, we will better serve our brokers and clients by having more program options,” said Susan Preston, President of PPIB.

“PPIB’s ability to identify exposures and build product for unmet market needs compliments our long term vision of providing innovative solutions to rapidly evolving customer exposures. In the last eighteen months, the SPG platform has grown significantly and PPIB will help develop product throughout our enterprise. Susan Preston is a well-respected figure in our community and her years of experience will add tremendous value to our existing portfolio companies and their customers” said Chris Treanor, President and CEO of SPG.

About Specialty Program Group

Headquartered in Summit, NJ, SPG focuses on expanding program underwriting and specialty businesses. For more information, please visit www.specialtyprogramgroup.com.