

NEWS RELEASES

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DAVID W. ECKHARDT  
MILWAUKEE:  
414.978.5414  
DAVID.ECKHARDT@  
HUSCHBLACKWELL.COM

PHILIP R. KOUTNIK  
MILWAUKEE:  
414.978.5310  
PHILIP.KOUTNIK@  
HUSCHBLACKWELL.COM

DANIEL B. GERAGHTY  
MILWAUKEE:  
414.978.5518  
DANIEL.GERAGHTY@  
HUSCHBLACKWELL.COM

WENDY K. ARENDS

# Husch Blackwell Represents Associated Banc-Corp in \$265 Million Sale of Insurance and Consulting Unit

Husch Blackwell represented Associated Banc-Corp in its transaction to sell Associated Benefits & Risk Consulting (ABRC) to New York-based USI Insurance Services. A multi-line insurance agency and consulting firm with 400 employees, ABRC is the 36th largest broker of U.S. business providing employee benefits, retirement plans, compliance, business insurance, risk management and individual insurance solutions.

The transaction is subject to customary closing conditions, including regulatory approvals. The transaction is expected to close late in the second quarter or early in the third quarter of 2020.

The Husch Blackwell team was led by Milwaukee-based partner Eric Lenzen and included Andrew Frost, Philip Koutnik, David Eckhardt, Derek Taylor, Dan Geraghty, Wendy Arends, Jill Knutson and Gage Maurer.

Goldman Sachs & Co. LLC served as financial advisor to Associated in the transaction.

“The public health crisis has presented a multitude of challenges to getting deals done and we are very proud to assist our long-time client Associated in surmounting those challenges,” said Lenzen, who leads Husch Blackwell’s Financial Services & Capital Markets industry team. “This transaction is a prime example of our team’s ability to deliver excellent results and to adapt to changing conditions, while maintaining our intense and unwavering focus on client success. We are thankful and honored to represent Associated and all our amazing clients.”