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Constellation to Acquire Michigan Professional Insurance Exchange

MINNEAPOLIS—Business Wire—Constellation, Inc. (Constellation) and Michigan Professional Insurance Exchange (MPIE) announce the signing of an agreement under which the business, assets and liabilities of MPIE would be acquired by Constellation, a growing portfolio of medical professional liability (MPL) insurance companies. The agreement is pending regulatory and subscriber approval.

This transaction will deliver many benefits for MPIE subscribers, including Constellation's high level of financial stability and expanded product and service offerings. Through this agreement, Constellation will expand in the Michigan and Ohio markets through a well-respected partner, leveraging MPIE's service model for solutions and market expertise. The MPIE staff and service model will remain and continue to provide their excellent "hands on" approach that is familiar to MPIE subscribers.

Ryan Crawford, Constellation's president and CEO said, "We are thrilled to be partnering with MPIE. Our companies share a similar purpose, and this expansion helps us to support our policyholders and partners and furthers our purpose to champion all those who devote their lives to health care … to the essential work of enhancing health—and life. The completion of this transaction will enhance and expand Constellation's footprint and ability to serve our customers in the health care industry."

Michelle Hoppes, MPIE's president and CEO said, "MPIE subscribers will benefit by joining Constellation's member companies including mission alignment, a culture focused on people and talent development, innovation and excellence in the delivery of customer service." The boards of directors for both companies have unanimously approved the transaction and the companies are targeting mid-2022 to close the transaction.

About Constellation

Constellation is a growing portfolio of MPL insurance and partner companies working *Together for the common good*®. Formed in response to the ever-changing realities of health care, Constellation is dedicated to reducing risk and supporting physicians and care teams, thereby improving business results. Constellation and member companies MMIC, UMIA, Arkansas Mutual and MMIC Risk Retention Group hold an "A" (Excellent) financial strength rating from AM Best. Visit ConstellationMutual.com

About Michigan Professional Insurance Exchange

Michigan Professional Insurance Exchange (MPIE) provides exceptional medical professional liability coverage, claims handling and risk reduction, and patient safety services. ERC Risk Solutions is a subsidiary of MPIE providing customized risk management services nationwide. MPIE is based in Grand Rapids, Michigan. MPIE employs over 30 people and has annualized gross written premiums of approximately $23 million.

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