

Proskauer Advises Aleph Capital Partners and Crestview Partners on Investment in DARAG Group

March 5, 2019

March 5, 2019 (London) – International law firm Proskauer advised funds managed by Aleph Capital Partners and Crestview Partners on their €260 million investment in the DARAG Group.

DARAG is a privately held insurance company that specialises in taking inactive or discontinued (run-off) businesses from direct insurers and reinsurers. The company has completed 23 run-off transactions in 15 countries with a value in excess of €740 million since its inception in 2009.

Aleph and Crestview have a strategic alliance for European investments. As part of this latest investment, Aleph and Crestview will become shareholders alongside DARAG's existing shareholder, Keyhaven Capital Partners.

Private equity M&A partner Andrew Wingfield comments: “We’re delighted to have worked with Aleph Capital and Crestview on this strategic collaboration. Their joint experience as investors will greatly benefit the company and we look forward to seeing them grow in this space.”

This transaction follows a number of significant deals within the financial services sector in which the Proskauer private equity M&A team has advised. These include representing AnaCap Financial Partners in the sale of First Names Group and Corsair Capital’s acquisition of ZEDRA Group (which is subject to regulatory approval).

The Proskauer team was led by partner Andrew Wingfield with associates Adam Creed and Jodie Woollin (Corporate). Also on the transaction were partners Stephen Pevsner (Tax), Alex Griffith (Finance), John Verwey (Regulatory) and associates Daniella Abel (Tax), Amar Unadkat (Regulatory), Harriet Roberts (Finance) and Kelly McMullon (Labor & Employment).

- **Andrew Wingfield**

Partner

- **Alexander Griffith**

Partner

- **John Verwey**

Partner

- **Adam Creed**

Partner

- **Daniella Abel**

Partner

- **Harriet West**

Partner

- **Kelly M. McMullon**

Special International Labor, Employment & Data Protection Counsel