

White Mountains Partners Announces Acquisition of Enterprise Solutions

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NEW YORK, April 1, 2025 /PRNewswire/ -- White Mountains Partners ("WMP"), a White Mountains operating company, announced today that it has acquired a majority interest in Enterprise Electric, LLC d/b/a Enterprise Solutions ("Enterprise Solutions" or the "Company"), a leading provider of specialty electrical contracting services. Founded in 2003 and headquartered in Nashville, Tennessee, the Company designs, engineers, prefabricates, and installs the electrical infrastructure for the built environment serving customers across several commercial and institutional end markets, including healthcare, manufacturing, education, and data centers.

John Daly, White Mountains Partners' CEO and Managing Partner, said, "Over its impressive history, Enterprise Solutions has built a strong reputation for innovative solutions and the efficient execution of technically complex and demanding projects. We look forward to partnering with Jim Seabury, Chairman and CEO, and the Company's senior leadership team and exceptional employees as they continue to deliver outstanding results for their clients. We could not think of a better partner for our inaugural platform company."

Jim Seabury, Chairman and CEO, commented, "I would like to thank all the Enterprise Solutions employees for their hard work and dedication in helping to build our company into what it has become today. As we pursue our next stage of growth, we are enthusiastic to partner with WMP given its long-term perspective and focus on backing entrepreneurial management teams. With the support of WMP, Enterprise Solutions is poised to accelerate our growth strategy of entering new geographies, expanding into adjacent markets, and executing bolt-on acquisitions."

Manning Rountree, CEO of White Mountains, said, "I enthusiastically welcome Jim and the Enterprise Solutions team to the White Mountains family. WMP is an important strategy for White Mountains to extend our long-term, value-oriented approach into attractive sectors beyond insurance. I applaud John and the WMP team on their first acquisition. We look forward to more to come."

Olshan Frome Wolosky LLP acted as legal counsel to WMP. Canaccord Genuity acted as financial advisor and Bradley Arant Boult Cummings LLP acted as legal counsel to Enterprise Solutions.

ABOUT ENTERPRISE SOLUTIONS

Enterprise Solutions is an electrical engineering and construction merit shop that specializes in designing and constructing electrical systems for institutional, commercial, industrial, and service projects of all types and sizes. The company's unique business model provides an authoritative edge as a single-source provider that can handle anything from electrical design and construction to fabrication and manufacturing to sustainability. Additional information is available at Enterprise Solutions' website located at www.enterprisellc.com.

ABOUT WHITE MOUNTAINS PARTNERS

White Mountains Partners is a wholly-owned business unit of White Mountains Insurance Group, Ltd. (NYSE: WTM) and provides first institutional capital to family, founder, and entrepreneur-owned businesses in the essential services, light industrial and specialty consumer sectors. Additional information is available on White Mountains Partners' website located at www.wtmpartners.com.

FORWARD-LOOKING STATEMENTS

The foregoing press release contains "forward-looking statements". The Company intends such statements to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, which address activities, events or developments which White Mountains Partners expects or anticipates will or may occur in the future are forward-looking statements. The words "will", and "expect" and similar expressions are also intended to identify forward-looking statements. The Company cannot promise that its expectations in such forward-looking statements will turn out to be correct because they are subject to factors beyond its control, including business opportunities (or lack thereof) that may be presented to it and pursued; the continued availability of capital and financing; deterioration of general economic, market or business conditions, including due to outbreaks of contagious disease (including the COVID-19 pandemic) and corresponding mitigation efforts; and competitive forces and changes in laws or regulations.

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nleonard@whitemountains.com