



MGG Investment Group Sells Stake in Figo Pet Insurance to JAB Holdings

New York, NY – MGG Investment Group LP (“MGG”) is pleased to announce the sale of its stake in Figo Pet Insurance, LLC (“Figo”), the largest pet insurance Managing General Agent, to JAB Holdings Company, a privately held group focused on long-term investments in companies with premium brands, in a transaction valued at \$285 million.

MGG acquired approximately 11% of Figo in December 2020. That investment helped accelerate Figo’s growth as they had just finalized two exclusive distribution partnerships with United Healthcare and Costco Wholesale Corporation. Kevin Griffin, Chief Executive Officer and Chief Investment Officer of MGG, said, “MGG identified Figo as a clear industry leader that was positioned to benefit from the powerful secular tailwinds in the burgeoning pet space. We are proud of our partnership with the Figo team and our ability to offer tailored financing that enabled the company to capitalize on attractive expansion opportunities and achieve its growth objectives.”

The transaction showcases MGG's core flagship lending product as well as its flexibility to invest alongside founders’ equity through its Structured Solutions Fund. As the market evolves, MGG will continue to provide capital solutions in all forms to enhance our leadership in the middle market.

Trusted Private Lending Partners

MGG Investment Group provides bespoke investing solutions to mid-size and growing companies throughout North America. We concentrate our efforts on businesses with EBITDA between \$5MM and \$50MM a year who are in need of growth or bridge capital. In addition to our long-standing focus on senior secured lending, we also opportunistically invest in the common and preferred equity of growing businesses. With a seasoned and experienced investment team, we are able to conduct due diligence and address complex situations and specialized financing needs expeditiously while providing certainty to close for business owners.

Founded in 2014 by Kevin Griffin and Greg Racz, MGG is based in New York City with offices in Chicago, San Francisco, Los Angeles and Dallas. Since inception, we have provided billions of dollars to dozens of businesses across sectors and industries including, among others, e-commerce, professional sports, solar energy, consumer goods, and media and entertainment.

To learn more about MGG Investment Group, visit www.mgginv.com or contact:

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