



Acquisition of US-based Global Risk Consultants, Corp.

20. April 2010

## **TÜV SÜD becomes global market leader in independent property-loss control consulting**

Munich, Germany. TÜV SÜD, a global inspection, testing, and certification organization is pleased to announce the acquisition of Global Risk Consultants (GRC). With this acquisition TÜV SÜD expands its added-value service offerings in Insurance and Risk Management Engineering and Consulting Services across the Americas and globally, continuing its course of international expansion.

[GRC](#), headquartered in Clark, New Jersey, is the leading independent property-loss control consulting company. The complete service portfolio of the Global Risk Consultants (GRC) business area embraces consulting and inspection services for insurance purposes in the fields of fire protection engineering and natural hazard analysis, boiler and machinery engineering, and infrared thermographic surveys. Via its ARISE subsidiary, GRC offers access to jurisdictional boiler and pressure vessel inspections with US-wide coverage as well as final approval and certification in accordance with the recognized ASME standard. Global Risk Miyamoto, a joint venture of GRC, analyzes the risks resulting from earthquakes and other natural hazard perils. With a staff of 350, GRC maintains a local presence in 14 countries served by 31 branch offices worldwide, enabling a rapid response to all risk control needs. Combined with TÜV SÜD's over 140 years expertise and global network, the joint know-how of these two organizations adds to an already diversified portfolio for cross-selling to existing and future customers. The acquisition is still subject to approval by the US Federal Trade Commission.

### **Clients benefit from specialist know-how and global network – increased services**

"The acquisition of GRC strengthens our position on international growth markets and gives us access to new market segments and target groups," notes Dr. Manfred Bayerlein, Member of the Board of TÜV SÜD AG in charge of the Industry Business Segment. "The market for independent consultancy in the fields of risk and property-loss control has grown dynamically over the last ten years, and we assume that demand for the 'unbundling' of technical risk analysis from the issue of insurance policies will

continue to rise." GRC's consulting and inspection services will be expanded via TÜV SÜD's network across the world, particularly in Europe and in Asia-Pacific. "With GRC's special expertise and TÜV SÜD's international network perfectly complementing each other, we see major potential for synergies and growth," stresses Dr. Bayerlein. The acquisition also provides TÜV SÜD with access to new target groups in the insurance sector and, based on the globally valid ASME accreditation, the ability to offer the final approval and certification of pressure vessels in accordance with all key standards from a single source in the future.

### **Continued excellence in unbundled services**

"Retaining GRC's independence as an unbundled services provider has been key for us to continue serving corporate clients as well as insurance brokers and insurance companies. The joining together with a financially solid, leading international testing, inspection, and certification organization such as the TÜV SÜD Group complements GRC's balance sheet and our array of already existing services, not to mention our commitment to providing clients with high-quality risk analysis and complete loss reduction benefits," states Mr. William F. Ramonas, Chairman & CEO of Global Risk Consultants. "The measurable value-add to our clients fits well into TÜV SÜD's mission," concludes Mr. Ramonas. GRC is the pioneer of unbundled loss prevention engineering, providing technical services independent from the underwriting, backed by over 50 years of risk control experience.

### **Significant expansion of market position in the Americas region**

"Due to GRC's unique expertise and US-wide coverage in regular boiler and pressure vessel inspections, TÜV SÜD significantly increases its footprint in the US and the Americas region," notes Mr. Karsten Xander, CEO and President of TÜV SÜD America. "The acquisition also gives us the critical mass we need to ensure successful market development for the future."

For more information on GRC, visit [www.globalriskconsultants.com](http://www.globalriskconsultants.com). For more information on TÜV SÜD, visit [www.tuev-sued.com](http://www.tuev-sued.com). For more information on TÜV SÜD America, visit [www.TUVamerica.com](http://www.TUVamerica.com).

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**About TÜV SÜD**

TÜV SÜD is a leading international service organization catering to the strategic business segments INDUSTRY, MOBILITY, and PEOPLE. Around 14,000 employees are represented at more than 600 locations throughout the world. Optimizing technology, systems and know-how, the interdisciplinary specialist teams act as process partners to strengthen their customers' competitiveness. For more information, visit [www.tuev-sued.com](http://www.tuev-sued.com).

**About TÜV SÜD America Inc.**

TÜV SÜD America Inc., a subsidiary of TÜV SÜD AG, is a leading globally recognized testing and certification organization. offers a full suite of third-party inspection, testing & certification, training, and Notified Body services for pressure equipment manufacturers and materials producers in order for their products to meet the respective American and Canadian requirements, along with the requirements for exporting products to the European Community. For more information, visit [www.TUVamerica.com](http://www.TUVamerica.com).

**About Global Risk Consultants, Corp.**

Global Risk Consultants Corp. (GRC), [www.globalriskconsultants.com](http://www.globalriskconsultants.com), is the worldwide leader in unbundled property loss control, providing the risk management community with accurately qualified site-specific risk identification and loss expectancies resulting from property related perils.