

# Corvus Insurance Acquired by Travelers Companies for \$435M

Client News

November 3, 2023

Gunderson Dettmer represented client Corvus Insurance, an industry-leading cyber insurance managing general underwriter, in its acquisition by Travelers Companies, a leading provider of property casualty insurance for auto, home and business. Corvus has developed an industry-leading suite of integrated cyber sales, service and support capabilities to identify vulnerabilities throughout the policy period to reduce customers' exposure to cyber events.

Travelers will acquire Corvus for approximately \$435 million to help accelerate Travelers' access to cutting-edge cyber capabilities. The transaction is expected to close in the first quarter of 2024, subject to regulatory approvals and other customary closing conditions.

In the [announcement of the acquisition](#), Corvus CEO Madhu Tadikonda said, "At Corvus we have been building a safer world through cyber insurance products and digital tools that reduce risk and improve resilience for policyholders. We are excited for the opportunity to contribute our capabilities and knowledge to Travelers. Our complementary cultures and strong commitment to innovation make this transaction an excellent fit."

The Gunderson Dettmer deal team was led by corporate partners Nevin Fox, Jay Hachigian and included corporate associates Taylor Sarkaria and Kelly Flanagan, M&A partner John Olson and associate Sami Bronner, strategic transactions and licensing partner Marna Pattaropong and associate Beatrice Igne-Bianchi, executive compensation partner James Hauser and associate Chris Shin, tax and fund partner Jace Clegg and associate Tina Xu, regulatory and compliance partner Gregory

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