

Firm News | March 21, 2025

Troutman Pepper Locke Advises Mutual ?Capital Group in Acquisition of ICC Holdings

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CHICAGO – Troutman Pepper Locke advised Mutual ?Capital Group, Inc., parent company of Mutual Capital Holdings, Inc. (MCH), in the close of its acquisition of ICC Holdings, Inc. (ICCH), parent company of Illinois ?Casualty Company. At the closing, MCH acquired ICCH in an all-cash merger valued at approximately \$73.8 million. As part of the transaction, each share of ICCH common stock issued and outstanding immediately prior to the effective time of the merger was converted into the right to receive \$23.50 in cash. For more information, read the [press release](#).

The acquisition was financed by a combination of debt and ?equity financing. The transaction received regulatory approval from the insurance departments of ?Illinois and Pennsylvania.?

The Troutman Pepper Locke team advising MCH was led by [Brett Pritchard](#) and [Charles Wu](#). [Michael Harrison](#) led the debt financing, and [Tim Farber](#) led the insurance regulatory approval process. Additional support was provided by [Mason Marek](#), [Carla Hines](#), [Tom Bohac](#), [Tamer Tullgren](#), [Peter Wynacht](#), [Gislar Donnenberg](#), [?Grace Elliott](#), [Laura L. Ferguson](#), [Ed Razim](#), [Susan Rainey](#), [?Amy Gremminger White](#), [Floy Gaidarski](#), [Chris Fontenelli](#), [Joseph Chung](#), [Ryan Last](#), [Sean Fifield](#), and [Gene McDermott](#).?

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