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FOR IMMEDIATE RELEASE

Press Release

Milliman to begin operating in Sri Lanka, acquires consulting firm

SEATTLE – 01 November 2020– Milliman, Inc., a premier global consulting and actuarial firm, announced that it will begin operations in Sri Lanka after an agreement to acquire Colombo-based Spark Actuarial Private Limited came into effect today. The new Milliman office will support local and international clients with the firm’s full range of actuarial services. Milliman now serves the region through offices in 13 key Asia-Pacific cities.

“Asia’s economic growth has led to a substantial demand for actuarial and consulting services in the region” says Milliman CEO and President Steve White. “The establishment of a team in Sri Lanka is another step in our journey to increase the depth and breadth of our service offering in Asia.”

Richard Holloway, Milliman Managing Director, South East Asia & India, Life added, “We’ve been supporting the Sri Lankan market from our other office locations for several years. An office in Colombo, with a team already on the ground, will help us increase the scope and level of expertise we offer to clients in the market, while strengthening our global actuarial outsourcing capability.”

Milanthi Sarukkali, Founder and Chief Executive Officer at Spark Actuarial and Risk Consultants, joins Milliman along with the rest of her team. “I’m looking forward to our new journey with a trusted global brand like Milliman,” said Sarukkali. “I believe Milliman will provide existing clients with more holistic support while the talented team at Spark will now have access to a wider global network with more avenues for growth.”

About Milliman

Milliman is among the world's largest providers of actuarial and related products and services. The firm has consulting practices in healthcare, property & casualty insurance, life insurance and financial services, and employee benefits. Founded in 1947, Milliman is an independent firm with offices in major cities around the globe. For further information, visit milliman.com.

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