

Media Release

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RELEASE DATE: August 27, 2021



Sharon Rowell Appointed Board Chair of iCubed Ventures, LLC

Spencer P. Cavalier Appointed Vice Chair, Theodore Martin Alexander III Appointed Board Member



(TOWSON, Md.) — iCubed Ventures, LLC, a subsidiary of Chesapeake Employers' Insurance Company, announced today the members of the 2021 Board of Directors.

Sharon Rowell has been appointed Board Chair of the corporate venture capital subsidiary. Spencer P. Cavalier has been named Vice Chair and Theodore (Tedd) Martin Alexander III has been appointed as a Board Member.

In addition to being Board Chair of iCubed Ventures, Ms. Rowell is Chief Administrative Officer of Chesapeake Employers Insurance. Ms. Rowell oversees the HR, Marketing & Business Development, Communications, Customer Service, and Distribution departments for the company. Previously, she was Vice President of Marketing & Business Development, Director of the Strategic Business Unit (SBU), and Director of Premium Audit. Her professional career with Chesapeake Employers also includes positions held in Claims Management, Internal Audit, and Finance.



Spencer P. Cavalier, CFA, is also a board member of Chesapeake Employers Insurance. Mr. Cavalier is Co-head of Downstream Energy & Convenience Retail Investment Banking, Managing Director & Principal. Mr. Cavalier is responsible for new client development and managing all aspects of client transactions. He advises clients on company sales, corporate carve outs, capital raises, recapitalizations, special situations, valuations, strategic planning and assisting clients with acquisitions of target companies.

He is currently a member of the Investment Committee of the West Virginia University Foundation Board of Directors. He holds a Chartered Financial Analyst (CFA) designation with the CFA Institute and is qualified as a FINRA General Securities Representative, General Securities Principal, Uniform Securities Agent, and Investment Banking Representative.

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Theodore (Tedd) Martin Alexander III is also a board member of Chesapeake Employers Insurance. He was elected to the Board in 2021. He is the Institutional Relationship Manager and Vice President of T. Rowe Price Group, Inc. Prior to his current position, he was the Chief Executive Officer of Credo Capital Management, LLC.

Mr. Alexander has over 30 years of investment experience, accumulating a broad range of investment, management, financial, client-facing, entrepreneurial, and strategic responsibilities. He is qualified as a FINRA General Securities Representative and Uniform Securities Agent.



“iCubed Ventures is looking forward to working with Sharon, Spencer and Tedd,” said Kevin Bingham, President and CEO of iCubed Ventures, LLC. “The combination of their deep insurance knowledge and investing expertise will help us identify and evaluate innovative start-up companies, emerging trends and new technologies that will help Chesapeake Employers enhance our leadership position in the Maryland workers’ compensation market.”

About iCubed Ventures, LLC

iCubed Ventures, LLC is a corporate venture capital subsidiary wholly owned by the Chesapeake Employers’ Insurance Company (“Chesapeake Employers”), a leading Maryland-based insurance company specializing in providing workers’ compensation insurance to Maryland businesses since 1914. iCubed Ventures was established to engage in activities that add strategic and financial value to Chesapeake Employers, with a heavy focus on improving the experience of agents, policyholders, injured workers and our employees.

iCubed Ventures partners with other venture capital firms, incubators/accelerators, research institutions, entrepreneurs, and other corporations to identify and invest in promising start-up companies built on innovative insurance technologies (InsurTech) and disruptive business models or processes. iCubed Ventures makes minority interest investments through third-party funds, co-investments or direct investment channels.

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