



Program Administrator Town Hall

Insurance Industry M&A and the Implications for your Business



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What We'll Cover

- Different Types of Acquirers
- Assessing a Potential Prospect
- Assessing a Deal from a Financial Perspective
- Deal Process
- Big Picture with M&A



of Insurance Deals

| | 2015 | 2016 | 2017 | 2018 | YTD 4/15/19 |
|---------------|------------|------------|------------|------------|-------------|
| Balance Sheet | 77 | 89 | 97 | 87 | 13 |
| Distribution | 493 | 465 | 577 | 583 | 182 |
| TOTAL | 570 | 554 | 674 | 670 | 195 |

Buyer Type

| | | | | | |
|------------------------|------------|------------|------------|------------|------------|
| Insurance Company | 106 | 112 | 112 | 102 | 15 |
| Broker | 334 | 347 | 428 | 461 | 157 |
| Financial Institutions | 40 | 25 | 29 | 20 | 6 |
| Other | 90 | 70 | 105 | 87 | 17 |
| TOTAL | 570 | 554 | 674 | 670 | 195 |

Source: S&P Global Market Intelligence



Top 15 Acquirers 1/1/15 to 4/15/19

| RANK | NAME | # |
|------|------------------|-----|
| 1 | Acrisure | 229 |
| 2 | HUB | 188 |
| 3 | Assured Partners | 123 |
| 4 | Broadstreet | 123 |
| 5 | Gallagher | 114 |
| 6 | Alera | 74 |
| 7 | NFP | 66 |
| 8 | Hilb Group | 50 |
| 9 | Confie Seguros | 48 |
| 10 | Brown & Brown | 45 |
| 11 | Risk Strategies | 36 |
| 12 | USI | 30 |
| 13 | World Insurance | 27 |
| 14 | Ryan Specialty | 17 |
| 15 | Alliant | 15 |

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Based on formerly announced deal.
Actual deals may vary.



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