



Millennial Specialty Insurance, LLC Launches New High Net Worth Homeowners Program in Collaboration with MS Transverse

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TAMPA, Fla.--(BUSINESS WIRE)--Sep. 28, 2023-- Millennial Specialty Insurance, LLC ("MSI"), an indirect subsidiary of BRP Group, Inc. (NASDAQ: BRP), and MS Transverse Insurance Group ("MS Transverse") has launched a new homeowners program catering to High-Net-Worth ("HNW") customers via a strategic collaboration with MS Transverse Insurance Group ("MS Transverse").

Starting this month, consumers will have the opportunity to acquire customized home insurance policies that offer unique features often missing in conventional mass-market policies. These enhancements include:

- Flexibility to insure homes with a replacement value of up to \$10 million
- Choice of deductibles ranging from \$10,000 up to \$1 million
- Exclusive claims services staffed by experts well-versed in custom home construction
- Nationwide coverage, including the ability to underwrite properties in catastrophe-exposed locations

"With the High-Net-Worth insurance landscape undergoing unprecedented changes and challenges, Millennial Specialty Insurance (MSI), a leader in personal lines products, saw an opportunity to develop an innovative solution for our valued clients and agency partners," stated Naimish Patel, President of the Home Insurance Group at MSI. He further emphasized the suitability of the collaboration with MS Transverse due to its robust financial standing and highest quality reinsurance support.

Given the challenging dynamics of the current property market, this collaboration stands as a testament to the commitment and adaptability of both MSI and MS Transverse.

Ethan Allen, Chief Risk Officer at MS Transverse, echoed this sentiment, saying, "MS Transverse is dedicated to addressing the unique requirements of sophisticated Managing General Agencies (MGAs) and reinsurance partners. Our operational expertise ensures the sustainability of High-Net-Worth offerings over the long term and MSI embodies the right mix of technology and talent to execute our ambitious plan."

About Millennial Specialty Insurance, LLC

Millennial Specialty Insurance, LLC is one of the largest non carrier-affiliated Managing General Agencies (MGAs) in the United States. Combining expert underwriting with industry-leading technology, MSI creates a superior insurance experience for carriers, distribution partners, and customers. MSI collaborates with insurance carriers to design and distribute products through agents, brokers, and technology partners. Founded in 2015, MSI has grown to offer a wide range of insurance products across commercial, specialty and personal lines. In 2019, MSI joined BRP Group, Inc. as an indirect subsidiary of BRP Group, Inc. ("BRP Group") (NASDAQ: BRP).

About MS Transverse Insurance Group (MS Transverse)

MS Transverse is a subsidiary of MSIG North America and part of MS&AD Insurance Group Holdings, one of the 10 largest P&C insurance companies in the world. MS Transverse is dedicated to the global program market and partners with MGAs, program administrators, and general agents to offer a full suite of insurance services. MS Transverse is a global facilitator connecting and enabling partners through access to risk capacity and alternative capital on admitted and surplus lines paper. **For more information, please visit www.msstransverse.com.**

ABOUT BRP GROUP

BRP Group, Inc. (NASDAQ: BRP) is an independent insurance distribution firm delivering tailored insurance and risk management insights and solutions that give our Clients the peace of mind to pursue their purpose, passion and dreams. We are innovating the industry by taking a holistic and tailored approach to risk management, insurance, and employee benefits, and support our Clients, Colleagues, Insurance Company Partners and communities through the deployment of vanguard resources and capital to drive our growth. BRP Group represents over 1.3 million clients across the United States and internationally. For more information, please visit www.baldwinriskpartners.com.

NOTE REGARDING FORWARD-LOOKING STATEMENTS

This press release may contain various "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, which represent BRP Group's expectations or beliefs concerning future events. Forward-looking statements are statements other than historical facts and may include statements that address future operating, financial or business performance or BRP Group's strategies or expectations. In some cases, you can identify these statements by forward-looking words such as "may", "might", "will", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "projects", "potential", "outlook" or "continue", or the negative of these terms or other comparable terminology. Forward-looking statements are based on management's current expectations and beliefs and involve significant risks and uncertainties that could cause actual results, developments and business decisions to differ materially from those contemplated by these statements.

Factors that could cause actual results or performance to differ from the expectations expressed or implied in such forward-looking statements include, but are not limited to, those described under the caption "Risk Factors" in BRP Group's Annual Report on Form 10-K for the year ended December 31, 2022 and in BRP Group's other filings with the SEC, which are available free of charge on the SEC's website at: www.sec.gov, including those risks and other factors relevant to the business, financial condition and results of operations of BRP Group. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated. All forward-looking statements and all subsequent written and oral forward-looking statements attributable to BRP Group or to persons acting on behalf of BRP Group are expressly qualified in their entirety by reference to these risks and uncertainties. You should not place undue reliance on forward-looking

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