



BRP Group, Inc. Enters Into Agreement to Acquire Medicare Insurance Advisors, Inc.

July 16, 2020

Further Strengthens Medicare Presence

TAMPA, Fla., July 16, 2020 (GLOBE NEWSWIRE) -- BRP Group, Inc. ("BRP Group" or the "Company") (NASDAQ: BRP), a rapidly growing independent insurance distribution firm delivering tailored insurance solutions, today announced that BRP Medicare Insurance III, LLC, a subsidiary of BRP Group operating as Guided Medicare Solutions ("Guided"), has entered into an agreement to acquire substantially all assets of Medicare Insurance Advisors, Inc., a Knoxville, Tennessee-based independent Field Marketing Organization for Medicare insurance solutions. Medicare Insurance Advisors generated annual revenues of approximately \$1.2 million. The Partnership is expected to close August 1, 2020, subject to certain closing conditions.

Medicare Insurance Advisors differentiates itself by taking an educational approach relative to its various Medicare products and offerings, acting as a resource to clients by providing its collective expertise to the community. By doing so, Medicare Insurance Advisors and its experienced partner agents create a customized best-in-class experience to provide long-term support for clients. Following this Partnership, Medicare Insurance Advisors will be rebranded under the Company's Guided banner over a transition period.

"Partnering with Medicare Insurance Advisors allows us to further expand our Medicare footprint and onboard a strong team to Guided that is generating accelerated growth," said John Valentine, Chief Partnership Officer of BRP Group. "We're excited to integrate the Medicare Insurance Advisors team into BRP Group and continue growing our Medicare segment."

"We are thrilled to partner with Guided, which will bolster our platform and the services we will be able to provide our clients," said Blake McCoy, Managing Director of Medicare Insurance Advisors. "Forming long-term relationships and educating our clients on Medicare is our core mission, and joining with BRP offers us the opportunity to collaborate with a team that aligns with our culture while taking advantage of newly additional resources to further grow our business."

ABOUT BRP GROUP, INC.

BRP Group, Inc. (NASDAQ: BRP) is a rapidly growing 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 represents over 500,000 clients across the United States and internationally. For more information, please visit www.baldwinriskpartners.com. Learn more about Guided at www.guidedsolutions.com.

ABOUT MEDICARE INSURANCE ADVISORS, INC.

Medicare Insurance Advisors is a field marketing organization with headquarters in Knoxville, Tennessee, providing Medicare and dental insurance products through numerous carrier partners in several regions across the United States. Specializing in the Medicare insurance segment, Medicare Insurance Advisors is committed to educating and acting as a resource on the availability and optionality of Medicare solutions to the senior health market. Our certified Medicare insurance advisors are experts in the industry and passionate about helping clients build customized insurance plans that best fit their health history and future plans, rather than general offerings. Learn more at www.medicareinsurance-advisors.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, including those about this Partnership. 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, 2019 and BRP Group's Quarterly Report on Form 10-Q for the three months ended March 31, 2020, and in BRP Group's other filings with the SEC, which are available free of charge on the Securities and Exchange Commission's website at: www.sec.gov, including those factors relevant to BRP Group's completion and integration of this announced Partnership, matters assessed in BRP Group's due diligence, the business, financial condition and results of operations of BRP Group or this Partner, or both, and factors related to the potential effects of the COVID-19 pandemic on our business, financial condition and results of operations. 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 statements. Forward-looking statements speak only as of the date they are made, and BRP Group does not undertake any obligation to update them in light of new information, future developments or otherwise, except as may be required under applicable law.

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