



BRP Group, Inc. Enters Agreement to Acquire Medicare Help Now

February 17, 2021

- Expands Medicare Presence and Expertise -

TAMPA, Fla., Feb. 17, 2021 (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, an indirect subsidiary of BRP Group operating as Guided Medicare Solutions ("Guided"), has entered into a definitive agreement to acquire substantially all assets of Riley Financial, Inc. (operating as "Medicare Help Now"), a Vancouver, Washington-based independent agency that provides expertise, information and assistance to Medicare beneficiaries to help enroll them in Medicare Advantage plans. The Partnership, BRP Group's nomenclature for a strategic acquisition, is expected to close March 1, 2021, subject to certain closing conditions.

Medicare Help Now generated annual revenues of approximately \$1.5 million. Following this Partnership, Medicare Help Now will be rebranded under the Company's Guided banner over a transition period.

"Adding Medicare Help Now to the BRP Group family will further bolster our Medicare presence in the Pacific Northwest," said Chase Bedsole, President of Guided. "We welcome the Medicare Help Now team, and believe their significant expertise and excellent client service will generate additional growth opportunities for our Guided segment."

"Joining with Guided is an exciting new chapter for our business, and our clients will benefit from the multiple enhanced services and opportunities which we will be able to offer," said Craig Riley, President of Medicare Help Now. "We are also pleased to become a part of Guided's expanding Pacific Northwest Medicare Advantage practice, and as we join with BRP Group, we are eager to utilize the wealth of resources that will be at our reach to expand 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 RILEY FINANCIAL, INC. (DBA MEDICARE HELP NOW)

Medicare Help Now is a Southwest Washington-based company, serving the Portland / Vancouver and Bend Oregon area since 1990. Medicare Help Now assists clients in making informed healthcare option decisions by providing individual consultation on Medicare. Learn more at www.medicarehelpnow.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, BRP Group's Quarterly Reports on Form 10-Q for the three months ended March 31, 2020, and 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 risks and other factors relevant to BRP Group's completion and integration of this Partnership, matters assessed in BRP Group's due diligence, the occurrence of any event, change or other circumstances that could give rise to the termination of the definitive agreements, the risk that necessary regulatory approvals may not be obtained or may be obtained subject to conditions that are not anticipated, the risk that this Partnership will not be consummated in a timely manner, risks related to the disruption of management time from ongoing business operations due to this Partnership, 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 BRP Group's 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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