



BRP Group, Inc. Enters Into Agreement to Acquire Only Medicare Solutions

March 23, 2021

- Expands Medicare Presence and Expertise -

TAMPA, Fla., March 23, 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 Tim Altman, Inc. (operating as "Only Medicare Solutions"), an Issaquah, Washington-based independent insurance agency that offers information, support and access to Medicare products for its clients. The Partnership, BRP Group's nomenclature for a strategic acquisition, is expected to close April 1, 2021, subject to certain closing conditions.

Only Medicare Solutions generated annual revenues of approximately \$1.0 million and has a presence in the Pacific Northwest and Southern California (Coachella Valley / greater Palm Springs) markets. Following this Partnership, Only Medicare Solutions will be rebranded under the Company's Guided banner over a transition period.

"We have built a significant Medicare presence in the Pacific Northwest, and the addition of Only Medicare Solutions to the BRP Group family will serve to further strengthen our brand and capabilities," said Chase Bedsole, President of Guided Medicare Solutions. "We welcome the Only Medicare Solutions team and believe their wealth of experience and client-centric focus will add significant value and generate new growth opportunities for our Guided segment."

"Joining with Guided is the natural next step for our business, as we will be able to better serve our client base with a myriad of new opportunities and services," said Tim Altman, President of Only Medicare Solutions. "We are excited to become an integral part of Guided's expanding Pacific Northwest Medicare Advantage presence, and we are eager to avail ourselves of BRP Group's substantial resources to continue expanding 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 600,000 clients across the United States and internationally. For more information, please visit www.baldwinriskpartners.com. Learn more about Guided at www.guidedsolutions.com.

ABOUT TIM ALTMAN, INC. (DBA ONLY MEDICARE SOLUTIONS)

Only Medicare Solutions is an insurance agency dedicated to providing agencies, agents, and clients high quality service, non-biased product recommendations, and access to Senior Insurance products. We are educators with a passion to serve! Learn more at www.onlymedicareinsurancesolutions.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, 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 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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