



BRP Group, Inc. Announces Acquisition of EBSME, LLC

July 30, 2021

- Expands Holistic Benefits Product Offering -

TAMPA, Fla., July 30, 2021 (GLOBE NEWSWIRE) -- BRP Group, Inc. ("BRP Group" or the "Company") (NASDAQ: BRP), an independent insurance distribution firm delivering tailored insurance solutions, today announced that Armfield, Harrison & Thomas, LLC ("AHT"), an indirect subsidiary of BRP Group, has acquired substantially all of the assets of EBSME, LLC ("EBSME"), a Mount Airy, Maryland-based insurance agency providing ancillary benefit solutions for employer groups, brokers and consultants.

As a result of this Partnership, BRP Group's nomenclature for a strategic acquisition, EBSME will bring to BRP Group a deep ancillary benefits expertise that has powered strong organic growth since EBSME's inception. EBSME generates annual revenues of approximately \$1.2 million.

"EBSME has added considerable value to its clients by helping them navigate the challenging world of ancillary employee benefits, and as a result has built a rapidly-growing and first-class practice," said David Schaefer, Regional President of AHT. "We will be pleased to add the EBSME team to the BRP Group family, and we expect they will integrate well within AHT and the broader BRP Group organization to further enhance our robust benefits capabilities."

"Becoming a part of BRP Group is the natural progression for our team. It allows us to further enhance our consultative capabilities and provides expanded access to BRP Group's employee benefits client base," said Kevin Curran, Founding Partner of EBSME.

"We're excited to partner with AHT and BRP Group to serve our existing and new clients the proactive and thoughtful solutions they have come to expect from us," said Matt Masone, Partner of EBSME.

ABOUT BRP GROUP, INC.

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 600,000 clients across the United States and internationally. For more information, please visit www.baldwinriskpartners.com. Learn more about AHT at www.ahtins.com.

ABOUT EBSME

EBSME partners with benefits consultants to provide clients a data-driven life & disability policy analysis, transforming the sales approach from spreadsheets to consultation. Together, we empower clients to make highly informed plan decisions they can own. Learn more at www.ebsme.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 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 integration of this Partnership, matters assessed in BRP Group's due diligence, , 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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