



## BRP Group, Inc. Announces Pricing of Its Public Offering of Common Stock

September 15, 2021

TAMPA, Fla., Sept. 14, 2021 (GLOBE NEWSWIRE) -- BRP Group, Inc. ("BRP Group" or the "Company") (NASDAQ: BRP), an independent insurance distribution firm, today announced the pricing of its offering of 8,000,000 shares of its Class A common stock at a price to the public of \$30.50 per share. The underwriters for the offering also have a 30-day option to purchase up to 1,200,000 additional shares of the Company's Class A common stock. BRP Group's Class A common stock trades on the Nasdaq Global Select Market under the ticker symbol "BRP." The offering is expected to close on September 17, 2021, subject to customary closing conditions.

BRP Group intends to use the net proceeds from the sale of the shares of Class A common stock offered in the offering to purchase newly issued membership interests of Baldwin Risk Partners, LLC ("LLC Units") from its operating subsidiary Baldwin Risk Partners, LLC. Baldwin Risk Partners, LLC intends to use the proceeds from the sale of LLC Units to BRP Group as follows: (i) to pay fees and expenses in connection with the offering and (ii) for working capital and other general corporate purposes, including to fund cash payments to be made upon the closing of previously announced Partner acquisitions, Partnership opportunities that BRP Group is considering and future Partnership opportunities.

If the underwriters exercise their option to purchase additional shares of Class A common stock, BRP Group intends to use the additional net proceeds it receives to purchase additional newly issued LLC Units from Baldwin Risk Partners, LLC. Baldwin Risk Partners, LLC intends to use the proceeds from the sale of additional LLC Units to BRP Group for the same purposes as stated above.

J.P. Morgan, Wells Fargo Securities, BofA Securities, Morgan Stanley, Jefferies and William Blair are acting as joint book-running managers and Keefe, Bruyette & Woods, A Stifel Company, Raymond James, Capital One Securities and Dowling & Partners Securities LLC are acting as co-managers for the offering.

A registration statement (including a base prospectus) and a preliminary prospectus supplement relating to these securities have been filed with the Securities and Exchange Commission. The registration statement became automatically effective upon filing. The offering is being made only by means of a prospectus supplement (including the accompanying base prospectus). A copy of the final prospectus supplement, when available, may be obtained from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at 1-866-803-9204 or by email at [prospectus-eg\\_fi@jpmchase.com](mailto:prospectus-eg_fi@jpmchase.com); Wells Fargo Securities, LLC, 500 West 33rd Street, New York, NY 10001, Attn: Equity Syndicate Department, or by telephone at 1-800-326-5897 or by email at [cmclientsupport@wellsfargo.com](mailto:cmclientsupport@wellsfargo.com); or BofA Securities, Inc., 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attn: Prospectus Department, or by email at [dg.prospectus\\_requests@bofa.com](mailto:dg.prospectus_requests@bofa.com).

### 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. BRP represents over 700,000 Clients across the United States and internationally.

### 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 the offering, BRP Group's Partnership pipeline and acquired revenue. 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 the preliminary prospectus supplement related to the offering, 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](http://www.sec.gov), including those factors relevant to this offering and BRP Group's Class A common stock, debt obligations and related restrictions, liquidity, Partnership pipeline and business, financial condition and results of operations, as well as 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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