

Eastern Insurance Group LLC Acquires Assets Of Campbell, Flaherty & Ring Insurance Agency, Inc.

December 01, 2020 10:15 AM Eastern Standard Time

NATICK, Mass.--(BUSINESS WIRE)--Eastern Insurance Group LLC, a wholly owned subsidiary of [Eastern Bank](#), announced today that it has acquired the assets of the Campbell, Flaherty & Ring Insurance Agency, Inc., a family-owned insurance agency based in Massachusetts. The transaction is effective December 1, 2020 and marks the 32nd acquisition of an independent insurance agency for Eastern Insurance since 2002.

For over sixty years, Campbell, Flaherty & Ring has assisted residents in the greater Boston area with providing exceptional customer service for their home and automobile insurance. "Our team is looking forward to building on the great relationships that Campbell Insurance has made with their customers around their personal lines of insurance and to continuing to provide the highest quality customer service experience," said John Koegel, President and CEO of Eastern Insurance Group LLC.

David Campbell, owner of Campbell, Flaherty & Ring Insurance Agency, Inc., also announced his retirement from a decades-long career in the insurance industry. He added, "Eastern Insurance is as passionate about excellence in customer service and commitment to the community as I am, and I am confident customers will benefit from the additional insurance choices and services being made available to them."

About Eastern Insurance Group LLC

Eastern Insurance Group LLC, headquartered in Natick, Massachusetts, is a wholly-owned subsidiary of Eastern Bank. Licensed to do business in every state, Eastern Insurance serves more than 75,000 individuals and businesses and provides a full range of personal and commercial insurance products, as well as employee benefits services. Representing more than 50 national and regional insurance carriers, Eastern Insurance is recognized as one of the largest insurance agencies headquartered in Massachusetts and the 30th largest property and casualty agency in the United States. For more information, visit www.easterninsurance.com.

About Eastern Bank

Founded in 1818, Boston-based Eastern Bank has more than 110 locations serving communities in eastern Massachusetts, southern and coastal New Hampshire, and Rhode Island. As of September 30, 2020, Eastern Bank had approximately \$15.5 billion in total assets. Eastern provides banking, investment and insurance products and services for consumers and businesses of all sizes, including through its Eastern Wealth Management division and its Eastern Insurance Group subsidiary. Eastern takes pride in its outspoken advocacy and community support that has exceeded \$140 million in charitable giving since 1999. An inclusive company, Eastern employs 1,800+ deeply committed professionals who value relationships with their customers, colleagues and communities. Join us for good at www.easternbank.com and follow Eastern on [Facebook](#), [LinkedIn](#), [Twitter](#) and [Instagram](#). Eastern Bankshares, Inc. (the "Company") (Nasdaq Global Select Market: EBC) is the stock holding company for Eastern Bank. For investor information, visit investor.easternbank.com.

Statements in this press release regarding Eastern Insurance's future operating results, growth, business plans and prospects, as well as any other statements that are not related to present facts or current conditions or that are not purely historical, constitute forward-looking statements. These forward-looking statements are based on the historical performance of Eastern Insurance and the Campbell, Flaherty & Ring Insurance Agency, Inc., and their respective plans, estimates and expectations as of the date of this release. Forward-looking statements include statements regarding anticipated future events and can be identified by the fact that they do not relate strictly to historical or current facts. They often include words such as "believe," "expect," "anticipate," "estimate," and "intend" or future or conditional verbs such as "will," "would," "should," "could," or "may." Forward-looking statements, by their nature, are subject to risks and uncertainties. Certain factors that could cause actual results to differ materially from expected results include developments in the Company's market relating to the Covid-19 pandemic, including the severity and duration of the associated economic slowdown, adverse developments in the level and direction of loan delinquencies and charge-offs and changes in estimates of the adequacy of the allowance for loan losses, increased competitive pressures, changes in the interest rate environment, general economic conditions or conditions within the securities markets, and legislative and regulatory changes that could adversely affect the business in which the Company and Eastern Bank are engaged.

Contacts

Media contact:

Andrea Goodman

Eastern Bank

a.goodman@easternbank.com

781-598-7847

Investor contact:

Jill Belliveau

Eastern Bankshares, Inc.

InvestorRelations@easternbank.com

781-598-7920