

Hub International Acquires California-Based CAPAX Management and Insurance Services, Inc.



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CHICAGO, Jan. 8, 2021 /PRNewswire/ -- [Hub International Limited](#) (Hub), a leading full-service global insurance broker, announced today that it has acquired CAPAX Management and Insurance Services, Inc. (CAPAX). Terms of the transaction were not disclosed.

Located in Modesto, California, CAPAX is one of the largest locally owned insurance brokerage and employee benefits consulting organizations located in Central California. CAPAX provides multi-line insurance solutions, including personal and commercial, employee benefits products and risk management solutions for their clients. CAPAX's expertise in bringing captive solutions to their clients and their focus on various industries, such as agribusiness (crop), complements and strengthens Hub's existing capabilities.

"CAPAX is a great addition to the Hub family as we continue our growth strategy in the region by adding specialized capabilities that will expand the depth of our insurance and risk management solutions," said Michael Der Manouel, Executive Vice President of Hub California Central Valley.

Joel Geddes III, President of CAPAX, will join Hub California and report to Mr. Der Manouel.

"We look forward to joining Hub – a leading brokerage firm with strong values and an utmost commitment to clients," said Mr. Geddes. "With Hub, we will be well-positioned to provide a full suite of services to fit our clients' growing needs."

About Hub's M&A Activities

Hub International Limited is committed to growing organically and through acquisitions to expand its geographic footprint and strengthen industry and product expertise. For more information on the Hub M&A experience, visit WeAreHub.com.

About Hub International

Headquartered in Chicago, Illinois, Hub International Limited is a leading full-service global insurance broker providing risk management, insurance, employee benefits, retirement and wealth management products and services. With more than 12,000 employees in offices located throughout North America, Hub's vast network of specialists brings clarity to a changing world with tailored solutions and unrelenting advocacy, so clients are ready for tomorrow. For more information, please visit www.hubinternational.com.

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