

News Release

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MARSH & MCLENNAN AGENCY ACQUIRES PAYNEWEST INSURANCE

MONTANA-BASED FIRM TO LEAD NEW NORTHWEST REGION

White Plains, New York, April 2, 2021 – Marsh & McLennan Agency LLC (MMA), the middle market agency subsidiary of Marsh, today announced the acquisition of Missoula, Montana-based PayneWest Insurance, one of the largest independent agencies in the US. Terms of the acquisition were not disclosed.

Founded in 1992, PayneWest provides business insurance, surety, employee benefits, and personal insurance services to companies and individuals across the Northwest through offices across Idaho, Montana, Oregon, and Washington.

PayneWest will operate as MMA's Northwest regional hub under the leadership of Kyle Lingscheit, CEO of PayneWest. Mr. Lingscheit will report to David Eslick, Chairman and CEO of MMA. All of PayneWest's more than 700 employees will join MMA and continue to work from its 26 locations across the region.

Commenting on the acquisition, John Doyle, President and CEO of Marsh, said: "PayneWest represents another key milestone for MMA, further enhancing our geographic footprint and ability to serve midsize businesses and individuals across the US. By attracting high quality firms like PayneWest, MMA over the last 10 years has grown to become the broker-of-choice in this important segment of the US market."

Mr. Eslick said: "Across both the Northwest and the insurance industry, PayneWest is recognized for the quality of their colleagues, their client service, and their commitment to giving back to the community. Attracting high-performing agencies like PayneWest amplifies our reach across the US and will continue to enhance the quality of our client offerings. We are excited to welcome the PayneWest team to MMA."

Mr. Lingscheit added: "As a growing company, we have been successful by always putting our clients, colleagues, and communities first. Being part of MMA means our clients will have access to more resources and innovative solutions, and our colleagues will see continued opportunities for growth and

personal development. PayneWest's teams will greatly contribute to the ongoing evolution of this dynamic organization."

PayneWest, Chairman and founder, Terry Payne shared: "We are excited to be joining MMA, an organization with people that share our same values. They are high performing, culturally oriented, and community driven."

About Marsh & McLennan Agency

Marsh & McLennan Agency LLC is a subsidiary of Marsh established in 2008 to serve as a platform for the middle market. MMA offers commercial property, casualty, personal lines, and employee benefits to midsize businesses and individuals across North America.

About Marsh

Marsh is the world's leading insurance broker and risk advisor. With over 35,000 colleagues operating in more than 130 countries, Marsh serves commercial and individual clients with data driven risk solutions and advisory services. Marsh is a business of **Marsh McLennan** (NYSE: MMC), the leading global professional services firm in the areas of risk, strategy and people. With annual revenue approaching US\$17 billion and 76,000 colleagues worldwide, MMC helps clients navigate an increasingly dynamic and complex environment through four market-leading businesses: **Marsh**, **Guy Carpenter**, **Mercer**, and **Oliver Wyman**. Follow Marsh on Twitter [@MarshGlobal](#); [LinkedIn](#); [Facebook](#); and [YouTube](#), or subscribe to *BRINK*.

About PayneWest

PayneWest Insurance is the Northwest's premier insurance agency providing business and personal insurance, employee benefits and surety. Driven by a commitment to serve its clients, colleagues and communities, PayneWest employs more than 700 insurance professionals including teams that specialize in highly-complex market niches such as agriculture, construction, transportation, healthcare, hospitality, banking, medical malpractice and resource development. PayneWest was recently recognized as a **2020 Best Places to Work in Insurance** by Business Insurance and Best Companies Group.