

Acquisition Announcement

Hilb Group Adds Charles Newman Co., Builds on New York Metro Presence and Employee Benefits Offerings

December 17, 2021

Richmond, VA — December 17, 2021 — The Hilb Group announced today that it has welcomed Charles Newman Co., Insurance and Employee Benefits to its portfolio, adding to the company’s growing presence in the New York metropolitan area. The transaction became effective December 1, 2021.

Based in Peekskill, New York, Charles Newman Co. is a licensed full-service broker providing clients with a broad array of products and offerings including group health, as well as ancillary and voluntary employee benefits coverage. Charles Newman, Ilana Arbeit, David Arbeit, and their team of insurance professionals will join the Hilb Group’s Tri-State regional operations.

“We are extremely excited to join the Hilb Group,” said agency leader Charles Newman. “This partnership marks a tremendous step in not only allowing us to maintain the strength of our local connections, but also to further enhance the resources and offerings we can deliver to our customers, now and for the future.”

“Charles Newman and his team represent an ideal fit for our growth strategy,” Hilb Group CEO Ricky Spiro said. “They have established, trusted relationships in an important market and are poised to deliver even more value to an expanding client base. We are pleased to welcome

them to the Hilb Group, and to continue our broader growth in New York and beyond.”

About Hilb Group: The Hilb Group is a leading property and casualty and employee benefits insurance brokerage and advisory firm headquartered in Richmond, Virginia. Hilb Group is a portfolio company of The Carlyle Group, a global investment firm. Hilb Group seeks to grow through strategic acquisitions and by leveraging its resources and expertise to drive organic growth in its acquired agencies. The company has completed more than 120 acquisitions and now has over 100 offices in 22 states. Hilb Group is rated as one of the Fastest Growing Brokers by Business Insurance, a Top P/C Agency by Insurance Journal, and one of America’s Fastest Growing Private Companies in the Inc. 5000. For more information on Hilb Group’s growth as well as career opportunities, please visit our website at <http://hilbgroup.com>.

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