

# Johnson & Johnson to Acquire Midlands Management Corporation's Wholesale Brokerage & Binding and Managing General Underwriting Divisions

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CHARLESTON, S.C., June 6, 2022 /PRNewswire/ -- Johnson & Johnson will expand its footprint into Texas and Oklahoma by acquiring the assets of the Wholesale Brokerage & Binding and Managing General Underwriting units of Midlands Management Corporation. Midlands is a wholly owned subsidiary of Safety National Casualty Corporation. The parties expect the transaction to close April 29, 2022. Founded in 1990, Midlands' WB&B and MGU units maintain a primary focus on specialty lines of coverage for both personal and commercial lines of business on an admitted and non-admitted E&S basis. Led by an experienced management team, these units include underwriting and operating teams with deep product expertise and service capabilities. Midlands' MGU unit acts as an underwriting manager for various insurance companies for which it primarily underwrites ICOA insurance, Texas Non-Subscriber and related insurance products. The WB&B unit distributes admitted and non-admitted general, commercial and personal property and casualty products for small-to-mid sized commercial businesses and individuals. Johnson & Johnson is a fourth generation, family-owned Managing General Agency based in Charleston, South Carolina. Founded in 1930, Johnson & Johnson enjoys a long history of providing superior service and products to Independent Agencies while maintaining its family culture. Johnson & Johnson will add a broad portfolio of first-class products and services to agencies and insureds in Texas and Oklahoma.

"This acquisition by Johnson & Johnson, a leading specialist in related businesses, will accelerate the growth in revenue and profitability of these business units and provide greater professional development and career advancement opportunities for the employees in these divisions. All Midlands' business outside of these units, including excess workers' compensation and related primary workers' compensation, specialty programs and claims administration, are not part of the transaction and will continue to operate under the Midlands name as a Safety National entity," said Duane Hercules, President of Safety National. "Adding the Midlands Management Corporation Team and their agency network to Johnson & Johnson will provide us with a terrific group of employees and agencies which will enhance our 'service first' approach to the Agents currently served by Midlands," said Francis Johnson, CEO, Johnson & Johnson. "Together, we plan to bring a new level of passion, commitment and resources to the Independent Agencies in Texas and Oklahoma," said Harry Johnson, President and COO, Johnson & Johnson.

Johnson & Johnson is a full-service MGA which provides E&S markets, Standard markets, and Premium Financing to Independent Insurance Agents within Alabama, Connecticut, Delaware, Florida, Georgia, Louisiana, Maine, Maryland, Massachusetts, Mississippi, New Hampshire, New Jersey, New York, North Carolina, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, and Virginia. In addition, Johnson & Johnson offers Private Flood and certain Program Business nationwide.

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