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Insurance brokerage expands footprint with latest deal



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Jan 09, 2025 / [Share](#)

Hub International Limited (Hub), a global insurance brokerage and financial services provider, has acquired Woods Insurance Services, Inc., an independent agency based in Farmington, New Mexico. The financial terms of the deal were not disclosed.

According to a news release, Woods Insurance Services specializes in commercial and personal insurance as well as employee benefits solutions. Its expertise in the oil and gas sector is expected to enhance Hub's capabilities in the region, which aligns with the company's focus on strengthening its specialty practices.

"We are delighted to welcome Woods Insurance Services to Hub," said Randy Perkins, president of Hub Southwest. "Their experience and relationships across the region will help us continue our strategic growth and strengthen our offerings and capabilities."

The acquisition will see Lyle Love, owner and president of Woods Insurance Services, and the company's team join Hub Southwest. Love expressed enthusiasm for the partnership, stating, "Hub is renowned for its client-first mindset and culture of collaboration. We look forward to expanding our resources and services to help our clients' growing needs."

Woods Insurance Services will continue to operate under its current name, with the added designation as a Hub International company.

MidCap Financial served as a financial advisor for Woods Insurance Services in the transaction.

The news release noted Hub International Limited engages in both organic growth and acquisitions to broaden its geographic reach and enhance its industry and product expertise. The recent announcement follows a series of notable deals in December, including the acquisition of [Jackson Hole Insurance](#) and assets of [Fairfield County Bank Insurance](#).

Headquartered in Chicago, Illinois, Hub International Limited provides services in risk management, insurance, employee benefits, retirement planning, and wealth management. Hub operates with over 18,000 employees across North America.