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First Mid Insurance Group Announces Acquisition of Downs Insurance

February 2, 2026

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Mattoon, IL (February 2, 2026) First Mid Insurance Group (FMIG), a trusted provider of comprehensive insurance solutions, is pleased to announce its acquisition of Downs Insurance Agency in Decatur, IL. The transaction closed on January 12, 2026.

The acquisition supports FMIG's continued growth strategy across central Illinois and expands its presence in the Decatur market. Downs brings complementary expertise in small commercial and personal lines, further enhancing FMIG's ability to serve clients throughout the region.

Clay Dean, Chief Executive Officer of First Mid Insurance Group, stated, "The addition of Brian Phipps and his team at Downs Insurance adds depth of expertise in our small commercial insurance vertical and strengthens our market presence in Decatur. Their experience and client-focused approach align well with our commitment to delivering high-quality insurance solutions."

All employees of Downs Insurance will join First Mid Insurance Group.

"We're excited to welcome these new colleagues and the clients they have served so well over many years to FMIG," Dean added. "This acquisition reinforces our ability to serve clients with local expertise while providing access to a broader range of carrier relationships and resources."

Clients transitioning to First Mid Insurance Group can expect a seamless experience, with continued support from their existing relationship managers and enhanced service capabilities through FMIG's expanded platform.

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About First Mid Insurance Group: First Mid Insurance Group, a top-5 public bank-owned insurance agency in the nation, is a top 100 broker in the nation and one of the largest independent brokers in the Midwest with locations in communities throughout



Illinois, Missouri, and Wisconsin. Committed to helping customers with their risk management needs, the team of over 100 professionals collaborates to make an impact in tailored insurance and benefits solutions for commercial and retail clients and has done so since 1913. For more information, visit www.firstmidinsurance.com.

About First Mid Bancshares, Inc.: First Mid Bancshares, Inc. is the parent company of First Mid Bank & Trust, N.A., First Mid Insurance Group, Inc., and First Mid Wealth Management Company. First Mid is a \$7.8 billion community-focused organization that provides financial services including banking, insurance, wealth management, brokerage, and ag services through a network of locations in Illinois, Missouri, Texas, and Wisconsin, and a loan production office in Indiana. Together, our First Mid team takes great pride in providing solutions and services to our customers and communities and has done so since 1865. More information about the Company is available on our website at www.firstmid.com. Our stock is traded in The NASDAQ Stock Market LLC under the ticker symbol "FMBH". Member FDIC | Equal Housing Lender.

Investments and Insurance Products: Not a Deposit | Not Guaranteed by the Bank or its Affiliates | Not FDIC Insured | Not Insured by Any Federal Government Agency | May Go Down in Value.

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