

Huron Capital's High Street Insurance Partners Adds Two New Partner Agencies to Portfolio

ExecFactor® Initiative Expands New York Footprint, Enters Connecticut Market

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DETROIT, Sept. 17, 2020 /PRNewswire/ -- Leading lower-middle-market private equity firm Huron Capital announced today that its full-service insurance brokerage platform, High Street Insurance Partners ("High Street"), has acquired Tracy, Driscoll & Co., Inc. ("Tracy Driscoll" or "TDC") and Millennium Alliance Group, LLC ("Millennium" or "MAG").

Both agencies will support High Street's strategic goals by expanding its footprint in New York and establishing a presence in Connecticut.

Bristol, Connecticut-based Tracy Driscoll primarily provides clients with property and casualty insurance as well as health and wellness plans. The company serves local employers and individual customers in the landscaping, construction, waste and recycling, industrial equipment and municipal services industries.

"We are proud of the heritage that we have built over the past century as we have served our customers and supported our community," said Brian Dehm, president of Tracy Driscoll. "With High Street, we are confident that we have found a partner that shares our values and commitment to our customers and has a wider range of resources."

Long Island, New York-based Millennium also specializes in property and casualty insurance coverage for local employers and individuals. The company's customer base is highly diverse and spans industries including industrial services, construction, food manufacturing and other small businesses.

"The insurance industry is changing quickly, and we wanted to make sure our firm is positioned to continue providing the same or better services in the future that we are now," said Jim Kerin, CEO of Millennium. "We believe High Street has the right strategy and cultural mindset to stay ahead of industry trends while still making sure we put our customers first."

The shareholders of both Tracy Driscoll and Millennium will remain active with High Street. Terms of the deals were not disclosed.

"These acquisitions will allow High Street to expand its reach in key Northeast markets and both companies provide us with a staff that has decades of experience with a large customer base," said High Street CEO Scott Wick. "We expect that these additions to the High Street family will help us to solidify our position as a leading insurance agency and create additional growth opportunities."

High Street, an ExecFactor® platform formed in August 2018 to build a full-service insurance brokerage business, has completed 15 acquisitions since its formation and continues to pursue organic growth through add-on acquisitions in the insurance agency market.

"The meaningful customer and carrier relationships that both Tracy Driscoll and Millennium have been able to develop are incredibly impressive and proof of each organization's great culture and deep expertise. We are confident that the addition of these agencies will significantly add to the existing growth momentum going at High Street," said Huron Capital Principal Brian Rassel.

About Huron Capital

Based in Detroit, Huron Capital is an operationally focused private equity firm with a long history of growing lower middle-market companies through our proprietary ExecFactor® buy-and-build investment model. We prefer complex situations where we can help companies reach their full potential by combining our operational approach, substantial capital base, and

transaction experience with seasoned operating executives. Founded in 1999, Huron Capital has successfully established six private equity funds with aggregate committed capital exceeding \$1.8 billion and invested in over 200 companies, and our portfolio companies have employed over 11,000 people throughout North America. The Huron Capital buy-and-build investment model includes equity recapitalizations, family succession transactions, market-entry strategies, corporate carve-outs, and management buyouts of companies having revenues up to \$200 million. Huron Capital targets both control and non-control equity stakes in fundamentally-sound companies that can benefit from the firm's operational approach to creating value. Huron Capital's sector focus includes business services, consumer products & services and specialty industrials. For more information, please visit: www.huroncapital.com.

About High Street Insurance Partners

Founded in 2018 and headquartered in Traverse City, MI, High Street Insurance Partners is a full-service insurance brokerage that provides a broad array of business insurance & risk management; employee benefits & human capital management; financial & retirement services; and personal insurance solutions. With offices throughout close-knit communities in Connecticut, Michigan, New York & Pennsylvania, High Street Insurance Partners employs over 350 insurance specialists. Additional information can be found at www.highstreetpartners.com.

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