



*Source: Baldwin Risk Partners*

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## **BRP Group, Inc. Announces Agreement to Acquire Fletcher Financial Group, Inc.**

### **Expands Medicare Presence and Expertise**

TAMPA, Fla., July 16, 2020 (GLOBE NEWSWIRE) -- BRP Group, Inc. ("BRP Group" or the "Company") (NASDAQ: BRP), a rapidly growing independent insurance distribution firm delivering tailored insurance solutions, today announced that BRP Medicare Insurance III, LLC, a subsidiary of BRP Group operating as Guided Medicare Solutions ("Guided"), has entered into a definitive agreement to acquire substantially all assets of Fletcher Financial Group, Inc. ("Fletcher Financial"), a Spokane, Washington-based independent Field Marketing Organization that provides expertise, information and access to senior health products for individual and group clients. The Partnership is expected to close August 1, 2020, subject to certain closing conditions.

Fletcher Financial works closely with AgencyRM, a BRP Group Partnership, and generated annual revenues of approximately \$2.3 million. Following this Partnership, Fletcher Financial will be rebranded under the Company's Guided banner over a transition period.

"Bringing Fletcher Financial into the BRP family was a natural fit given its strong relationship with our AgencyRM team," said John Valentine, Chief Partnership Officer of BRP Group. "We welcome the Fletcher Financial team to BRP Group, which will further expand our Medicare footprint and allow us to generate additional opportunities for Medicare growth."

"We are excited to join with Guided, which will provide us with significantly enhanced services and opportunities for our clients," said Dennis Fletcher, President of Fletcher Financial. "We are also pleased to be further bolstering our great relationship with our friends at AgencyRM, and joining with BRP Group will enable us to become more efficient for our clients and further grow our business by utilizing the wealth of resources newly available to us."

### **ABOUT BRP GROUP, INC.**

BRP Group, Inc. (NASDAQ: BRP) is a rapidly growing independent insurance distribution firm delivering tailored insurance and risk management insights and solutions that give our clients the peace of mind to pursue their purpose, passion and dreams. We are innovating the industry by taking a holistic and tailored approach to risk management, insurance and employee benefits, and support our clients, Colleagues, Insurance Company Partners and communities through the deployment of vanguard resources and capital to drive our growth. BRP represents over 500,000 clients across the United States and internationally. For more information, please visit [www.baldwinriskpartners.com](http://www.baldwinriskpartners.com). Learn more about Guided at [www.guidedsolutions.com](http://www.guidedsolutions.com).

### **ABOUT FLETCHER FINANCIAL GROUP, INC.**

Fletcher Financial Group, Inc. is committed to providing quality insurance services to clients looking for insurance in the Spokane Valley, Pierce County and South King County regions of Washington. Fletcher Financial specializes in several types of health insurance, including Medicare, individual and family plans, plans for small business and life insurance. Learn more at [www.ffg4insurance.com](http://www.ffg4insurance.com).

### **NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This press release may contain various "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, which represent BRP Group's expectations or beliefs concerning future events. Forward-looking statements are statements other than historical facts and may include statements that address future operating, financial or business performance or BRP Group's strategies or expectations, including those about this Partnership. In some cases, you can identify these statements by forward-looking words such as "may", "might", "will", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "projects", "potential", "outlook" or "continue", or the negative of these terms or other comparable terminology. Forward-looking statements are based on management's current expectations and beliefs and involve significant risks and

uncertainties that could cause actual results, developments and business decisions to differ materially from those contemplated by these statements.

Factors that could cause actual results or performance to differ from the expectations expressed or implied in such forward-looking statements include, but are not limited to, those described under the caption “Risk Factors” in BRP Group’s Annual Report on Form 10-K for the year ended December 31, 2019 and BRP Group’s Quarterly Report on Form 10-Q for the three months ended March 31, 2020, and in BRP Group’s other filings with the SEC, which are available free of charge on the Securities and Exchange Commission’s website at: [www.sec.gov](http://www.sec.gov), including those factors relevant to BRP Group’s completion and integration of this announced Partnership, matters assessed in BRP Group’s due diligence, the business, financial condition and results of operations of BRP Group or this Partner, or both, and factors related to the potential effects of the COVID-19 pandemic on our business, financial condition and results of operations. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated. All forward-looking statements and all subsequent written and oral forward-looking statements attributable to BRP Group or to persons acting on behalf of BRP Group are expressly qualified in their entirety by reference to these risks and uncertainties. You should not place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date they are made, and BRP Group does not undertake any obligation to update them in light of new information, future developments or otherwise, except as may be required under applicable law.

## **CONTACTS**

### **INVESTOR RELATIONS**

Investor Relations

(813) 259-8032 | [IR@baldwinriskpartners.com](mailto:IR@baldwinriskpartners.com)

### **PRESS**

Rachel Carr, Marketing Director

Baldwin Risk Partners

(813) 418-5166 | [Rachel.Carr@baldwinriskpartners.com](mailto:Rachel.Carr@baldwinriskpartners.com)