



Millennial Specialty Insurance Achieves Milestone of \$1 Billion in Written Premium

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TAMPA, Fla.--(BUSINESS WIRE)--Aug. 7, 2024-- Millennial Specialty Insurance, LLC ("MSI"), one of the largest non-carrier-affiliated managing general agencies (MGAs) in the United States and an indirect subsidiary of The Baldwin Insurance Group, Inc. (formerly BRP Group, Inc.) ("Baldwin") (NASDAQ: BWIN), announced today a significant milestone of achieving \$1 billion in-force written premium in the second quarter of 2024.

"This milestone is a reflection of our relentless pursuit of excellence and our commitment to offering tailored insurance solutions that meet the evolving needs of our distribution partners and more than 1.5 million policy holders nationwide," said Jim Roche, a founder of MSI; President, The Baldwin Group; and CEO, Underwriting, Capacity, and Technology Operations. "This accomplishment demonstrates the value we offer and the dedication of our colleagues who are committed to delivering outstanding service and innovative insurance solutions."

Founded in 2015, MSI has grown to offer an expanding suite of more than 20 insurance products and solutions across personal, commercial, and professional lines. It collaborates with insurance company partners to design and distribute insurance products through agents, brokers, and technology partners. MSI joined Baldwin in 2019 and is part of the company's Underwriting, Capacity, and Technology Solutions operating group.

"As we continue to grow and innovate our diverse product suite, we remain focused on building strong relationships with our capacity partners, providing disciplined underwriting focus to manage risk effectively," said Amy Carlisle, President of MGA Solutions, MSI. "Our scalable, tech-enabled MGA platform is designed to deliver capabilities with the highest standards of operational excellence, exposure management, and service across our offerings today and those we are building for the future."

ABOUT MILLENNIAL SPECIALTY INSURANCE, LLC

Millennial Specialty Insurance, LLC is one of the largest non-carrier-affiliated managing general agencies (MGAs) in the United States. Combining expert underwriting with industry-leading technology, MSI creates a superior insurance experience for carriers, distribution partners, and customers. MSI collaborates with insurance carriers to design and distribute products through agents, brokers, and technology partners. Founded in 2015, MSI has grown to offer a wide range of insurance products across commercial, specialty, and personal lines. In 2019, MSI joined The Baldwin Group. For more information, please visit www.msimga.com.

ABOUT THE BALDWIN GROUP

The Baldwin Group, the go-to-market brand name for The Baldwin Insurance Group, Inc. (NASDAQ: BWIN) and its affiliates, is an independent insurance distribution firm providing indispensable expertise and insights that strive to give our clients the confidence to pursue their purpose, passion, and dreams. As a team of dedicated entrepreneurs and insurance professionals, we have come together to help protect the possible for our clients. We do this by delivering bespoke client solutions, services, and innovation through our comprehensive and tailored approach to risk management, insurance, and employee benefits. We support our clients, colleagues, insurance company partners, and communities through the deployment of vanguard resources and capital to drive our organic and inorganic growth. The Baldwin Group proudly represents more than two million clients across the United States and internationally. For more information, please visit www.baldwin.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 Baldwin's expectations or beliefs concerning future events. Forward-looking statements are statements other than historical facts and may include statements that address Baldwin's future operating, financial or business performance or Baldwin's strategies or expectations. 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 Baldwin's Annual Report on Form 10-K for the year ended December 31, 2023 and in Baldwin's other filings with the U.S. Securities and Exchange Commission (the "SEC"), which are available free of charge on the SEC's website at: www.sec.gov, including those risks and other factors relevant to Baldwin's 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 Baldwin or to persons acting on Baldwin's behalf 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 Baldwin 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.

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