



Bridge Specialty Group enters into agreement to acquire Nationwide Brokerage Services

February 4, 2025

DAYTONA BEACH, Fla., Feb. 03, 2025 – Stephen M. Boyd, president of Bridge Specialty Group (“BSG”), and Mark Berven, president and chief operating officer of Nationwide Property & Casualty, today announced that the parties have entered into an agreement for BSG to acquire NBS Insurance Agency, Inc. (operating as “Nationwide Brokerage Solutions” or “NBS”). The agreement only includes NBS Insurance Agency, Inc. and no other Nationwide affiliated companies. The transaction is expected to close in March 2025, subject to certain closing conditions.

Steve Boyd shared, “NBS has served as a wholesaler and market access provider for retail agents for more than 50 years, providing superior service to their customers and retail broker partners. We look forward to welcoming the talented, customer-focused NBS team to Bridge Specialty Group. We are excited about the opportunity to invest in their continued development while immersing them in our dynamic, people-first culture. The addition of the NBS business to our operation will bring added specialization and complement our existing capabilities.”

Mark Berven stated, “Nationwide and Bridge Specialty Group have had a strong working relationship for many years. Through our discussions, we determined there was a shared opportunity to enhance both of our organizations through a strategic transaction. With its tools, resources and strong global market presence, BSG is well positioned to drive the growth of NBS going forward.”

NBS will continue to operate as a national platform and will be led by Ted Stuckey, president of NBS. Ted will report to Anurag Batta, chief operating officer of Bridge Specialty Group, and collaborate closely with other leaders on the BSG team.

About Bridge Specialty Group, LLC

Bridge Specialty Group is a leading global insurance wholesaler with access to over 200 admitted, excess and surplus lines and Lloyd’s markets that support our nearly \$6 billion premium book. With more than 50 locations and 2,000 teammates throughout the United States, United Kingdom, Europe and Asia, Bridge Specialty Group holds market recognition that enables us to connect retail partners with tailored insurance solutions through our specific practice groups including property, casualty, executive risk, personal lines, public entity, transportation and workers’ compensation.

Bridge Specialty Group is a wholly owned operating division of Brown & Brown, Inc. This press release may contain certain statements relating to future results, which are forward-looking statements, including those associated with this acquisition. These statements are not historical facts but instead represent only Brown & Brown’s current belief regarding future events, many of which, by their nature, are inherently uncertain and outside of Brown & Brown’s control. It is possible that Brown & Brown’s actual results and financial condition may differ, possibly materially, from the anticipated results and financial condition indicated in these forward-looking statements. Further information concerning Brown & Brown and its business, including factors that potentially could materially affect Brown & Brown’s financial results and condition, as well as its other achievements, is contained in Brown & Brown’s filings with the Securities and Exchange Commission. Such factors include those factors relevant to Brown & Brown’s consummation and integration of the announced acquisition, including any matters analyzed in the due diligence process and material adverse changes in the business and financial condition of the seller, the buyer, or both, and their respective customers. All forward-looking statements made herein are made only as of the date of this release, and Brown & Brown does not undertake any obligation to publicly update or correct any forward-looking statements to reflect events or circumstances that subsequently occur or of which Brown & Brown hereafter becomes aware.

For more information:

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