

**Celedinas Insurance Group acquired by Marsh & McLennan Agency****Deal Value: Not Disclosed**

Sandler O'Neill served as financial advisor to Celedinas Insurance Group in connection with this transaction. Overall, this represents Sandler O'Neill's 87<sup>th</sup> financial services transaction since January 1, 2015, more than any other investment bank during that time period.<sup>(1)</sup>

Since January 1, 2012, Sandler O'Neill has advised on 25 insurance transactions, more than any other full-service investment bank during that time period.<sup>(2)</sup>

White Plains, NY - Marsh & McLennan Agency LLC (MMA), the middle market agency subsidiary of Marsh, today announced it has acquired Celedinas Insurance Group, one of Florida's largest independent agencies. Terms of the transaction were not disclosed.

All of Celedinas' 120 employees and leadership, including President and CEO Ray Celedinas, are joining MMA and will continue to operate out of their existing five offices throughout Florida under the name Celedinas Insurance Group, a Marsh & McLennan Agency company, and under Mr. Celedinas' leadership. In connection with this acquisition, Mr. Celedinas also has been named National Private Client Practice leader for MMA.

"Celedinas is a top-notch, full service insurance brokerage firm that is widely recognized as a leader in the high-net worth personal lines industry," said David Eslick, chairman and CEO of Marsh & McLennan Agency. "I'm thrilled that we are joining forces and look forward to Ray and his team helping to drive forward MMA's private client strategy nationally."

Marsh President and CEO Peter Zaffino added: "MMA's addition of Celedinas enhances our capabilities in high-net worth personal lines and will allow us to accelerate revenue growth in this important segment. Ray Celedinas is a highly respected leader, and we are very pleased to welcome an accomplished executive of his caliber and experience to MMA's leadership team."

Established in 1959 and headquartered in Palm Beach Gardens, Florida, Celedinas generates approximately \$22 million in annual revenue and specializes in providing property/casualty insurance, marine insurance, and employee benefits services to businesses and individuals, with particular expertise in working with high-net worth individuals and families.

Marsh & McLennan Agency LLC is a subsidiary of Marsh established in 2008 to serve as a platform for the middle market. MMA offers commercial property, casualty, personal lines, and employee benefits to midsize businesses and individuals across North America.

(1) Source: SNL Financial. Includes financial services transactions in all geographies since January 1, 2015. Excludes terminated transactions, self-advisory roles and managed care transactions.

(2) Source: SNL Financial. Full service investment banks defined as those with an average disclosed deal value of \$25 million or greater. Excludes terminated transactions, self-advisory roles and managed care insurance transactions.

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