

Vero Insurance Acquired by Marsh & McLennan Agency**Deal Value: Not Disclosed**

Sandler O'Neill served as exclusive financial advisor to Vero Insurance in connection with this transaction.

Overall, this represents Sandler O'Neill's 120th financial services transaction since January 1, 2015, more than any other investment bank during that time period.¹ Since January 1, 2012, Sandler O'Neill has advised on 28 insurance transactions, more than any other full-service investment bank during that time period.²

October 4, 2016 – Marsh & McLennan Agency LLC ("MMA"), the middle market agency subsidiary of Marsh, announced that it has acquired Vero Insurance, Inc., a Vero Beach, Florida-based independent agency specializing in private client insurance services. Terms of the transaction were not disclosed.

Founded in 1960, Vero Insurance specializes in providing high net worth individuals, families, and small businesses along Florida's Central Atlantic coast with a wide-range of insurance products and services. Vero Insurance's employees will join MMA and continue to operate out of the agency's existing office under the leadership of its President Jonathan Schwiering.

"Vero Insurance is a well-run and well-respected high-net-worth private client agency whose local talent and expertise will complement and expand MMA's capabilities in this important segment," said Dave Eslick, chairman and CEO of Marsh & McLennan Agency. "We welcome Jonathan Schwiering and his team to MMA."

Mr. Schwiering added: "Joining MMA is an excellent opportunity for Vero Insurance to build upon its success over the last five decades. With the additional expertise and resources that MMA brings to bear, our clients will have access to a wider range of solutions to address their needs, while continuing to enjoy the same signature personal service they've come to expect from Vero."

Marsh & McLennan Agency LLC is a subsidiary of Marsh established in 2008 to serve as a platform for the middle market. In 2015, it expanded its national footprint into Canada. 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 the United States since January 1, 2015. Excludes terminated transactions, self-advisory roles and managed care transactions.

(2) Source: SNL Financial and Sandler O'Neill. Includes financial services transactions in the United States. 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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