

Sica | Fletcher Agency & Broker Buyer Index

JUNE YTD 2020 DEAL ACTIVITY

SICA FLETCHER

JUNE YTD 2020 – Sica Fletcher Agency & Broker Buyer Index



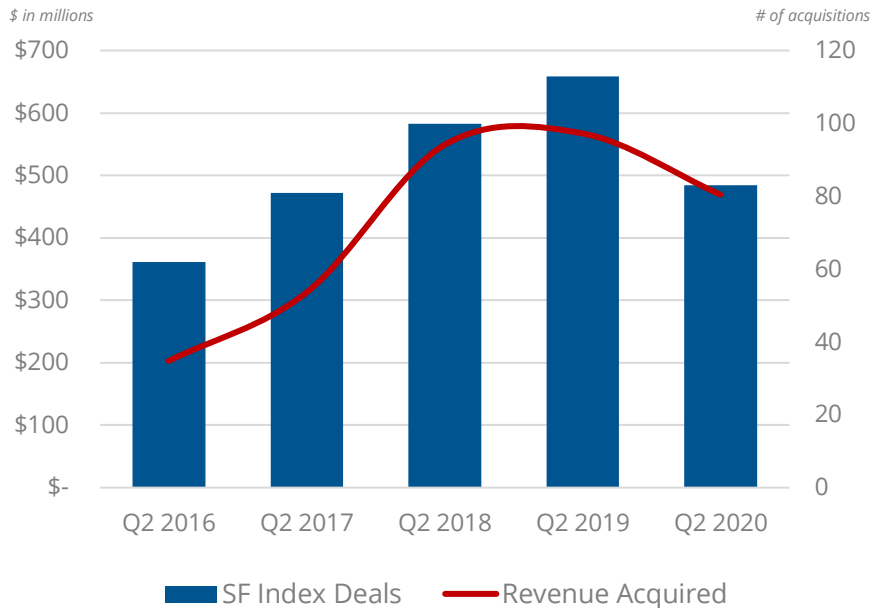
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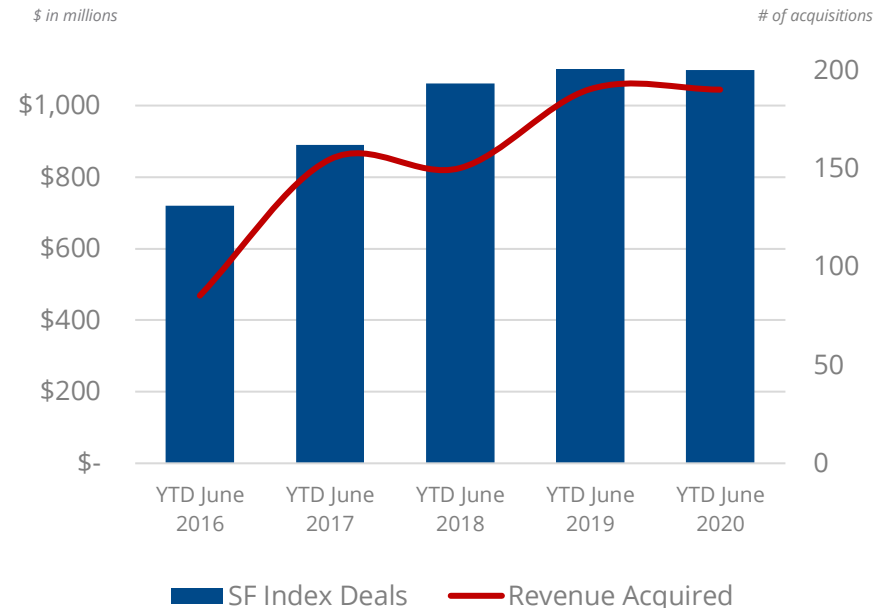
The Sica | Fletcher Buyers Index tracks thirteen of whom we believe to be the most prolific agent and broker acquirers in the industry.

In addition to tracking the number of deals by Index member, we are able to provide aggregate revenue acquired by our group.

Summary - Quarterly Historical SF Index



Summary - Semi-Annual Historical SF Index



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In the first half of 2020, SF Index Members acquired 200 Agents/Brokers. This represents a 3% decrease compared to the same period in 2019 (212 Agents/Brokers).

200

of agencies acquired
by SF index members –
June YTD 2020



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JUNE YTD 2020 VS. JUNE YTD 2019 DEAL ACTIVITY

\$1.1 billion

Total revenue acquired by
SF Index – June YTD 2020

In the first half of 2020, SF Index members acquired \$1.1 billion of agency and broker revenue, which is equivalent to the revenue acquired in the first half of 2019.

\$5.23 million

Average revenue of
agency acquired

The average size of agency acquired in the first half of 2020 was \$5.2 million (similar to the first half of 2019 at \$5.1 million).

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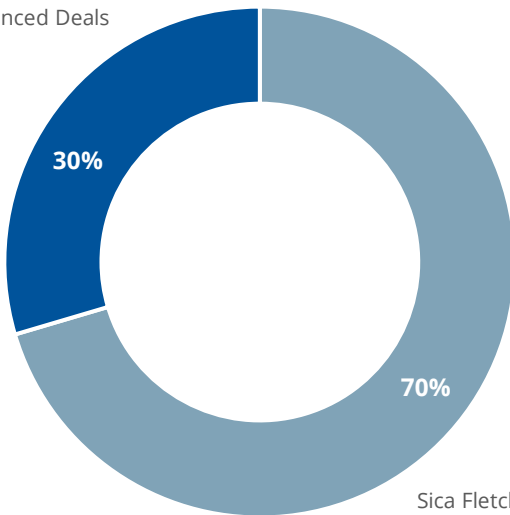
JUNE YTD 2020 DEAL ACTIVITY



In the first half of 2020, the SF Index accounted for 70% of all deal activity in the agency and brokerage space, or 200 of the 284 announced transactions.

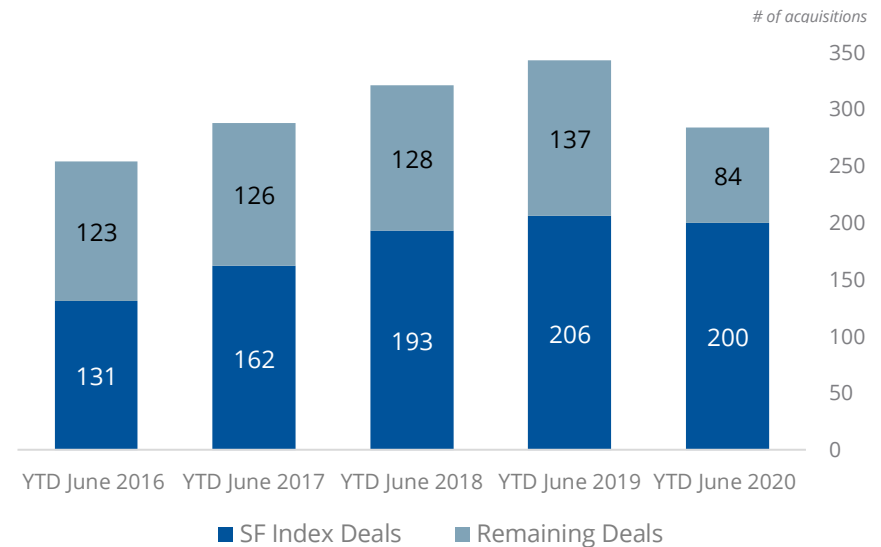
June YTD 2020 Announced Transactions

Remaining Announced Deals
(June YTD 2020)



Sica Fletcher Buyer Index
(June YTD 2020)

Year Over Year Announced Transactions



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Who's Buyin' – Year Over Year Comparison

In terms of number of transactions, Acrisure reported 40 total acquisitions in the first half of 2020. BroadStreet Partners, Hub International and Assured Partners were the next most active acquirers among Sica|Fletcher index members.

Deals by SF Index Member	# of Deals, June YTD 2019	# of Deals, June YTD 2020
Acrisure	39	40
BroadStreet Partners	17	30
Hub International	30	28
Assured Partners	25	25
Hilb Group	10	13
PCF	3	13
Gallagher	23	12
USI	8	9
NFP	15	8
Brown & Brown	12	7
Risk Strategies	8	7
Alera Group	12	5
Marsh & McLennan	4	3

Total Acquisitions – SF Index Members – June YTD 2020

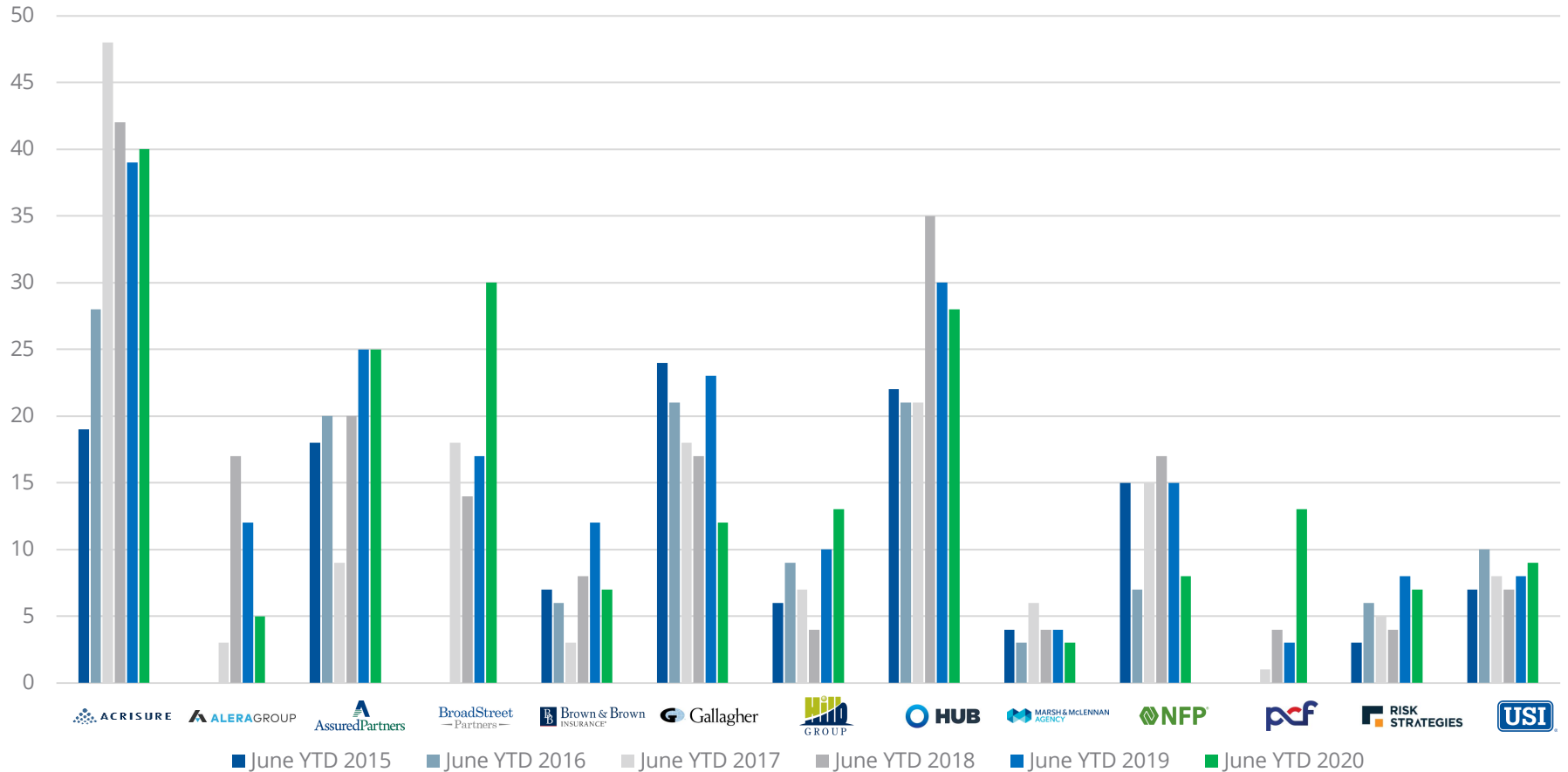
200 Transactions

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JUNE YTD 2020 DEAL ACTIVITY

Who's Buyin' - Year Over Year Comparison

of acquisitions

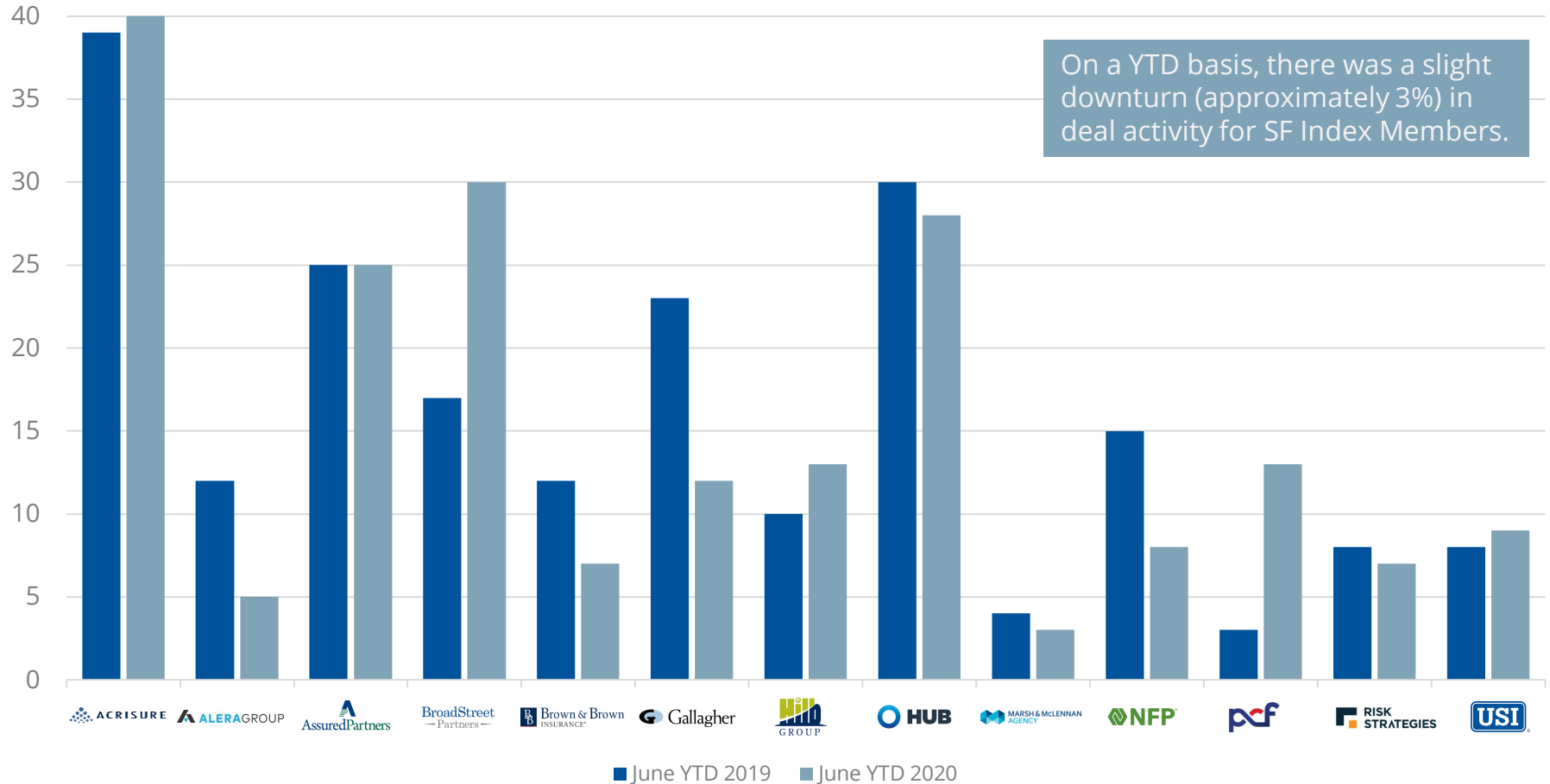


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JUNE YTD 2020 DEAL ACTIVITY

Who's Buyin' - Year Over Year Comparison - June YTD

of acquisitions

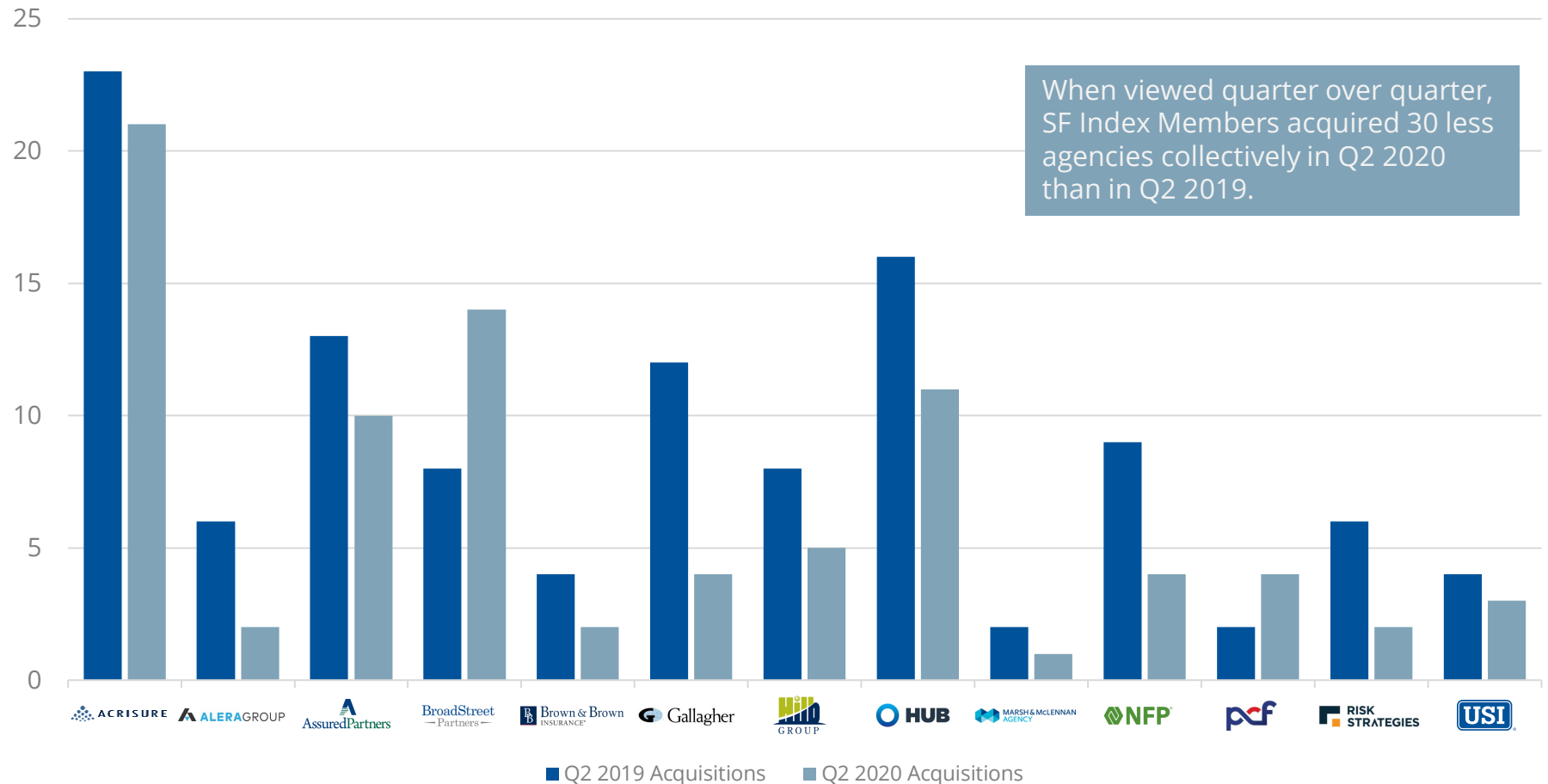


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Q2 2020 DEAL ACTIVITY

Who's Buyin' - Year Over Year Comparison - Q2 2020

of acquisitions



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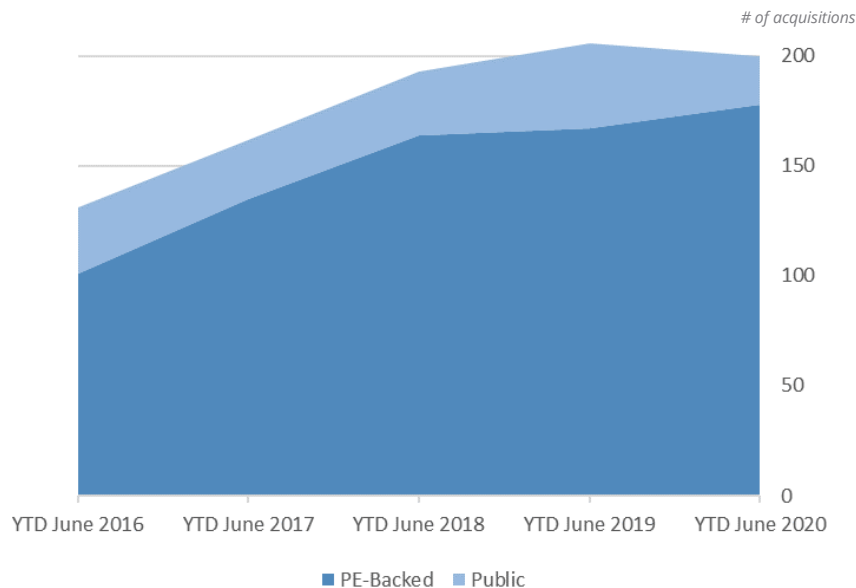
JUNE YTD 2020 DEAL ACTIVITY

Public vs. PE-Backed Analysis – Year Over Year

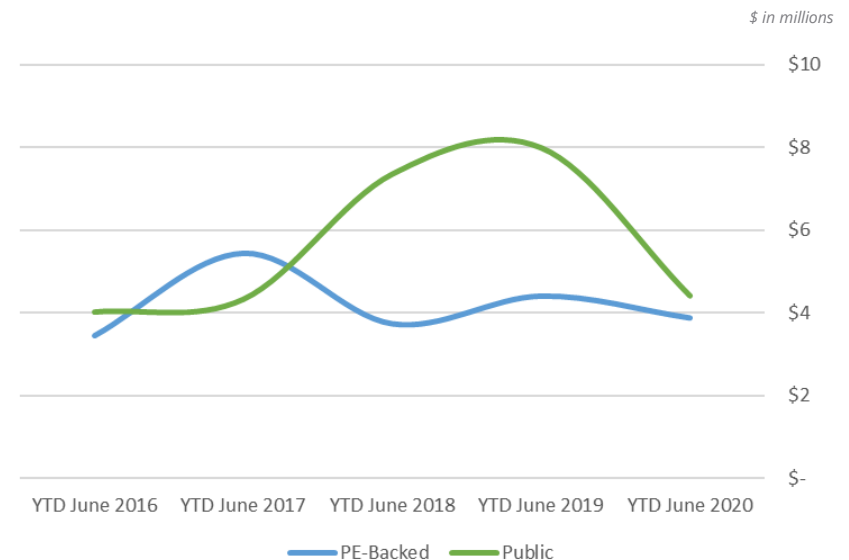
89% of SF Index transactions in June YTD 2020 were completed by PE-backed firms, compared to 81% in YTD June 2019.

While PE backed buyers had higher transaction counts, publicly traded acquirers had larger deals.

Number of Acquisitions PE vs. Public



Average Revenue Acquired – PE vs. Public



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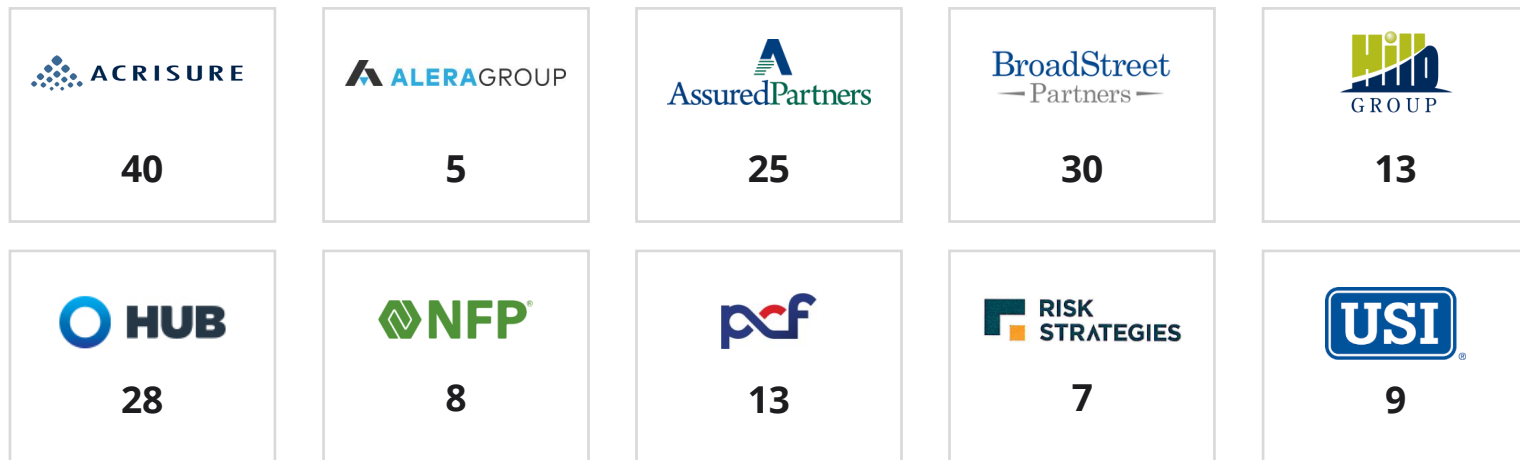
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Public vs. PE-Backed Analysis – June YTD 2020

Public Companies – 22 Acquisitions



PE-Backed Companies – 178 Acquisitions



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JUNE YTD 2020 DEAL ACTIVITY

Recent Deals – 46 Transactions Completed in the first half of 2020

SICA|FLETCHER, LLC
is pleased to announce its
role as exclusive financial
and strategic advisor to:


In its sale to:


SICA|FLETCHER
Opportunities Abound

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In its merger with:


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