

# Sica | Fletcher Agency & Broker Buyer Index

YTD SEPTEMBER 2021 DEAL ACTIVITY

# S | F Agency & Broker Buyer Index

## Sica Fletcher Index Members

 Denotes New Index Member

# S | F Agency & Broker Buyer Index

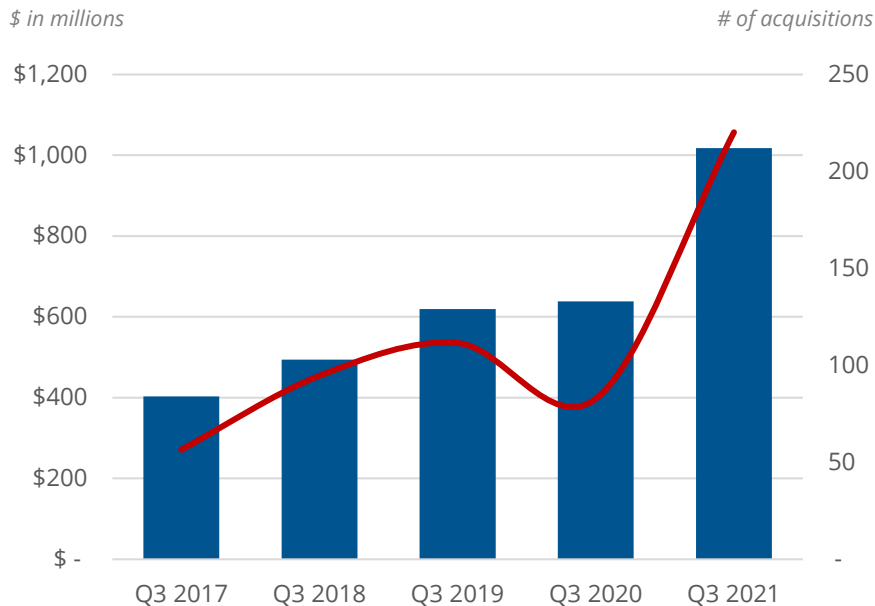
## YTD SEPTEMBER 2021 DEAL ACTIVITY

The Sica | Fletcher Buyer Index tracks fifteen of the most prolific agent and broker acquirers in the industry.

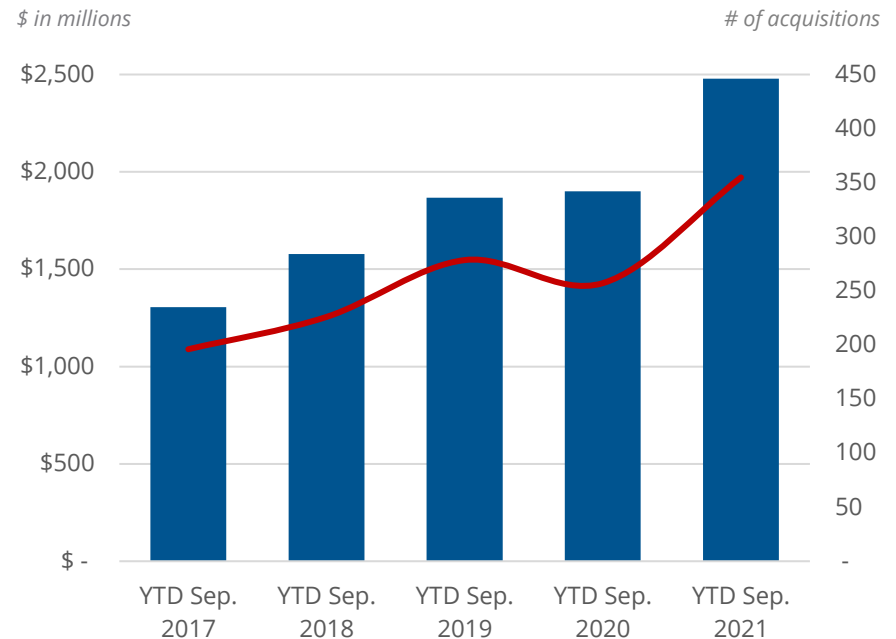
In addition to tracking the number of deals by Index member, we are able to provide the aggregate revenue acquired by the group.



### Summary - Quarterly Historical SF Index



### Summary SF Index – Sep. YTD Historical View



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As of September 30, 2021, SF Index Members acquired 446 Agents/Brokers, An increase of 30% compared to the same period in 2020 (342 Agents/Brokers).

446

Agencies  
acquired by SF index  
members in YTD  
Sep. 2021



# S | F Agency & Broker Buyer Index

YTD SEPTEMBER 2021 DEAL ECONOMICS

**~\$2.0 billion**

Total revenue acquired by  
SF Index - YTD Sep. 2021

As of YTD September 2021, SF Index members acquired nearly \$2 billion of agency and broker revenue (up over 38% as compared to YTD September 2020).

**\$4.42 million**

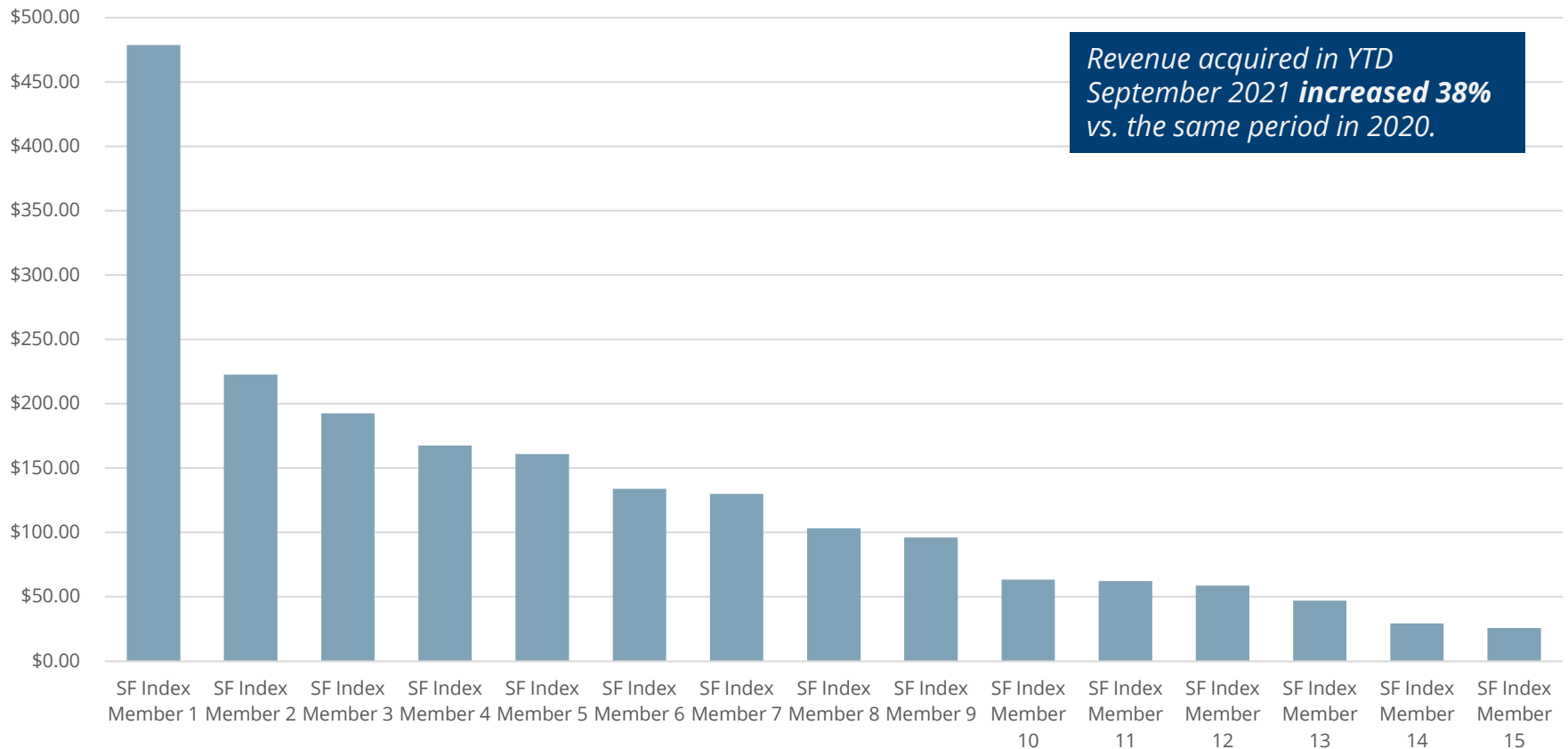
Average revenue of agency acquired  
SF Index - YTD Sep. 2021

The average size of agency acquired in the first three quarters of 2021 was \$4.42 million.

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## YTD SEPTEMBER 2021 DEAL ECONOMICS

The anonymous breakdown of the \$2.0 billion in revenue acquired during YTD September 2021 by SF Index members is as follows:



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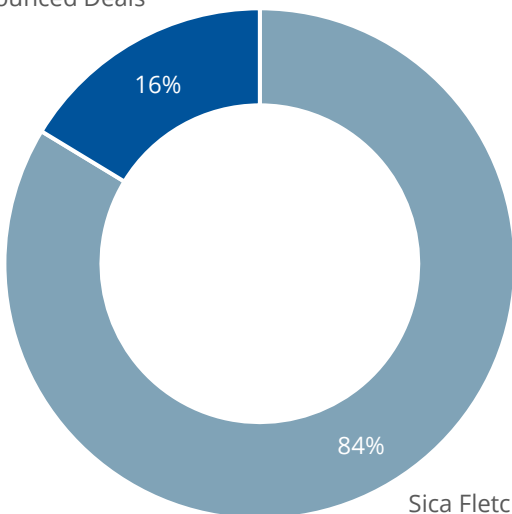
YTD SEPTEMBER 2021 DEAL ACTIVITY



The SF Index accounted for 84% of all deal activity in the agency and brokerage space during YTD September 2021, or 446 of the 533 announced transactions.

## YTD Sep. 2021 Announced Transactions

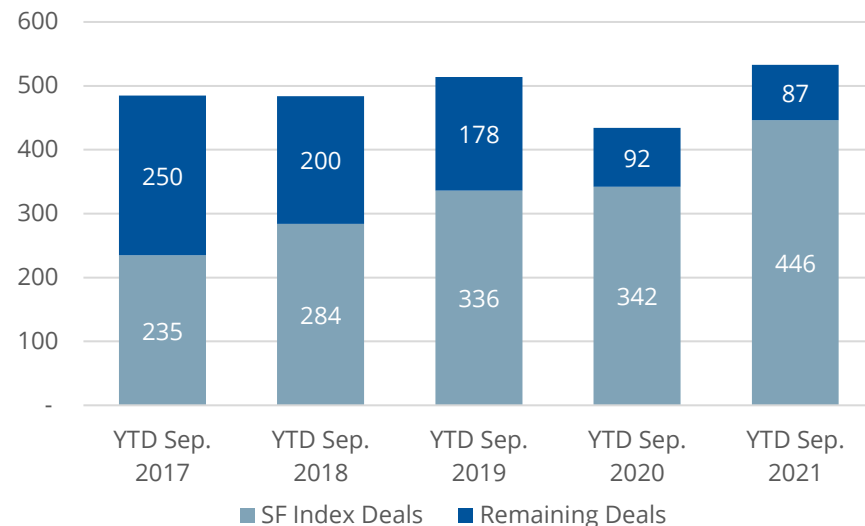
Remaining Announced Deals  
(YTD Sep. 2021)



Sica Fletcher Buyer Index  
(YTD Sep. 2021)

## Year Over Year YTD Announced Transactions

# of acquisitions



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## YTD SEPTEMBER 2021 DEAL ACTIVITY

### Who's Buyin' – Year Over Year Comparison

In terms of transaction volume, Acrisure led the SF Index with 80 acquisitions reported as of YTD September 2021.

PCF and High Street are the next most active acquirers in 2021.

YTD Sep. Rank	YTD Jun. Rank	Index Member	# of Deals, YTD Sep. 2020	# of Deals, YTD Sep. 2021
1	1	Acrisure	82	80
2	2	PCF	22	56
3	5	High Street	8	52
4	3	Hub International	40	40
5	4	Assured Partners	33	33
6	5	BroadStreet Partners	40	31
7	9	World Insurance Associates	23	30
8	7	Alera Group	15	28
9	7	Gallagher	16	24
10	9	Relation	2	22
11	11	Hilb Group	15	16
12	12	USI	15	13
13	13	Brown & Brown	13	9
14	14	Risk Strategies	14	9
15	15	Marsh & McLennan	4	3

Total Acquisitions – SF Index Members – YTD September 2021

**446 Transactions**

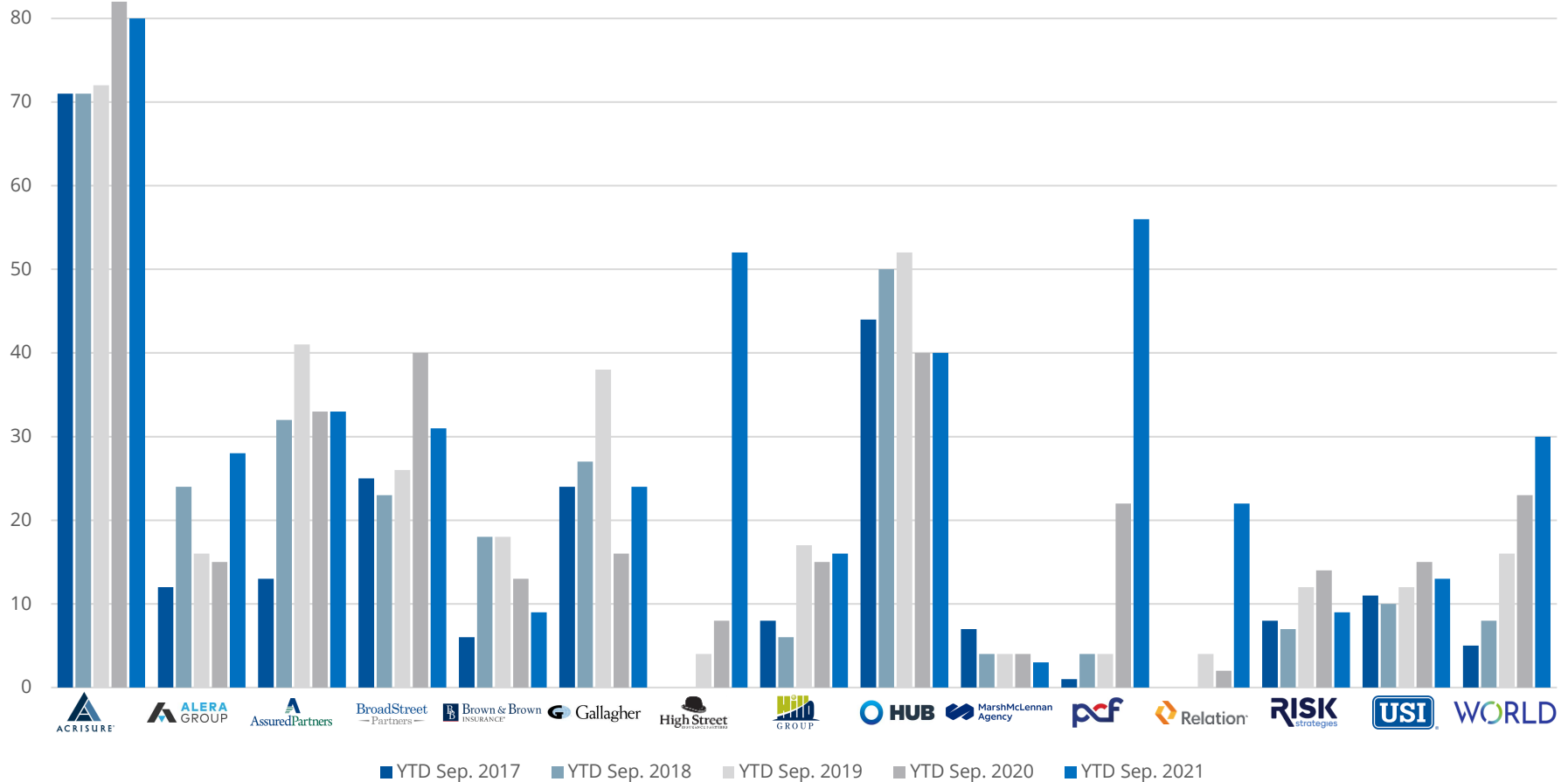


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## YTD SEPTEMBER DEAL ACTIVITY

### Who's Buyin' - Five-Year Comparison - September YTD 2017 through September YTD 2021

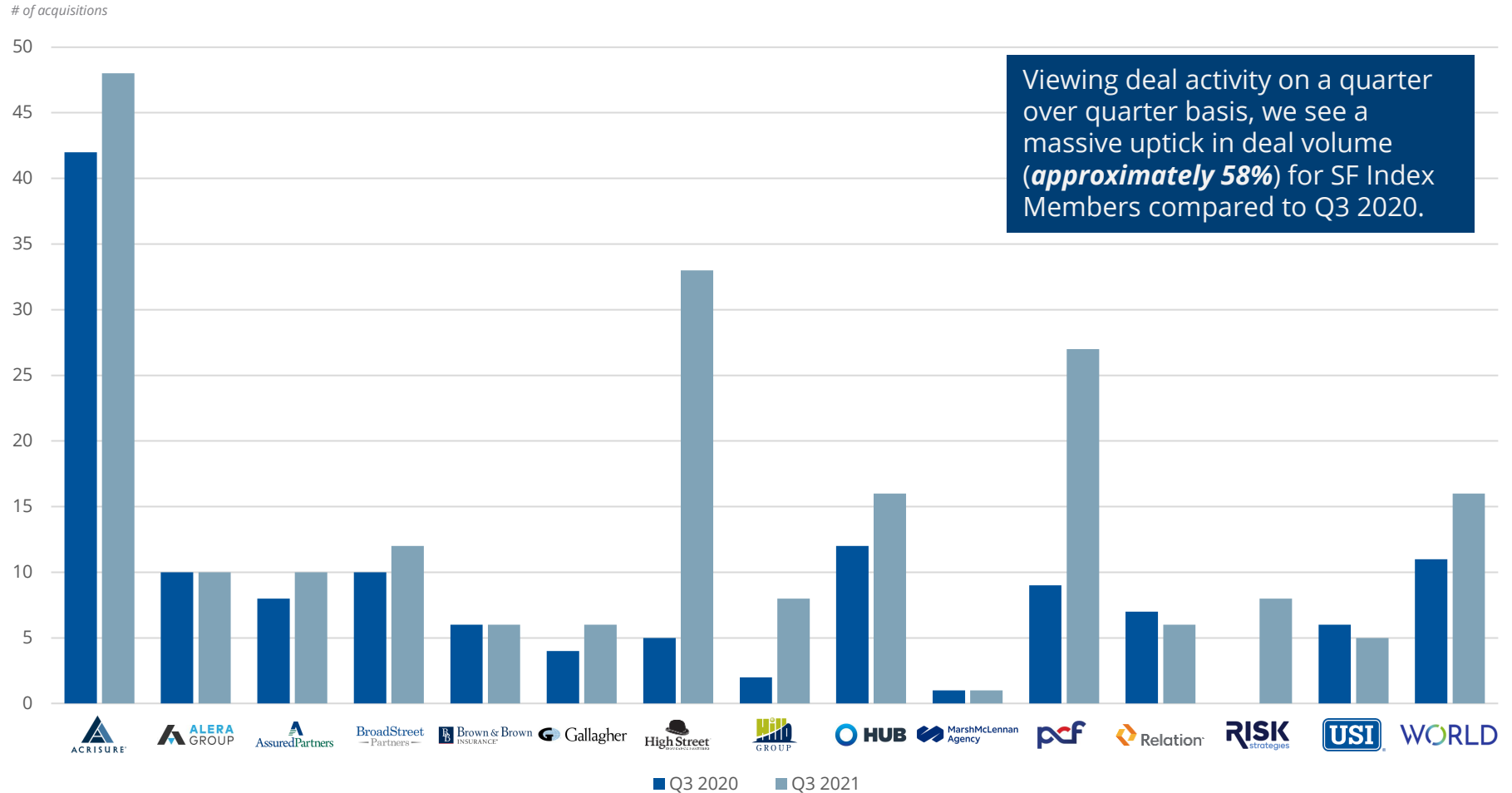
# of acquisitions



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## Q3 2021 DEAL ACTIVITY

### Who's Buyin' – Year Over Year Comparison – Q3 2020 vs. Q3 2021



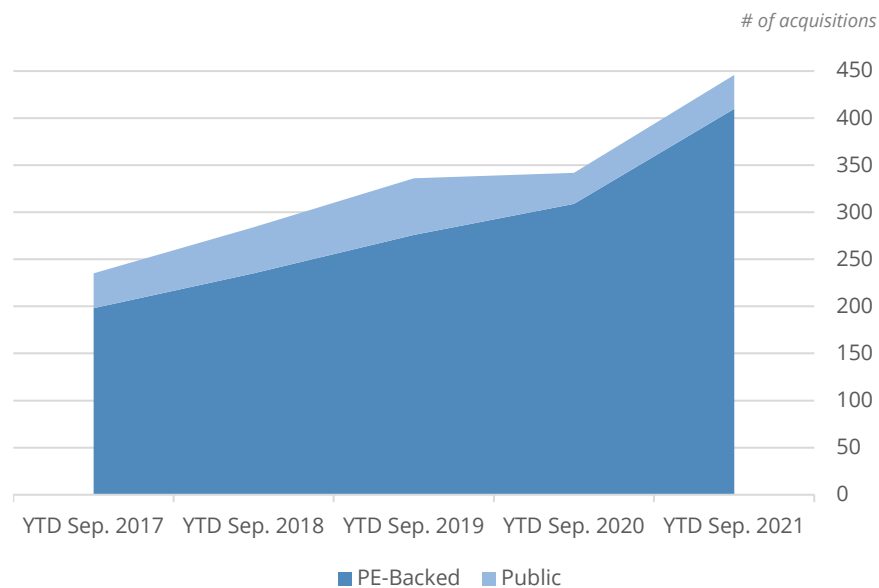
# S | F Agency & Broker Buyer Index

## YTD SEPTEMBER DEAL ACTIVITY

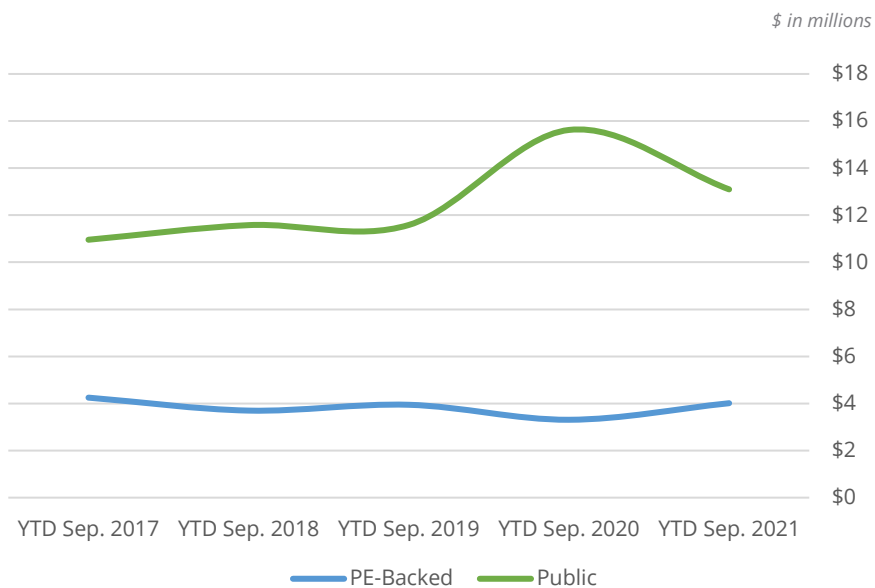
### Public vs. PE-Backed Analysis – Year Over Year

PE-backed firms have dominated the space consistently for a few years now in terms of the number of transactions and represent nearly 92% of SF Index transactions during YTD September 2021. The size of publicly-traded deals drove higher average revenue figures for public brokers even though they completed only 8.1% of total deal volume.

#### Number of Acquisitions – PE vs. Public



#### Average Revenue Acquired – PE vs. Public



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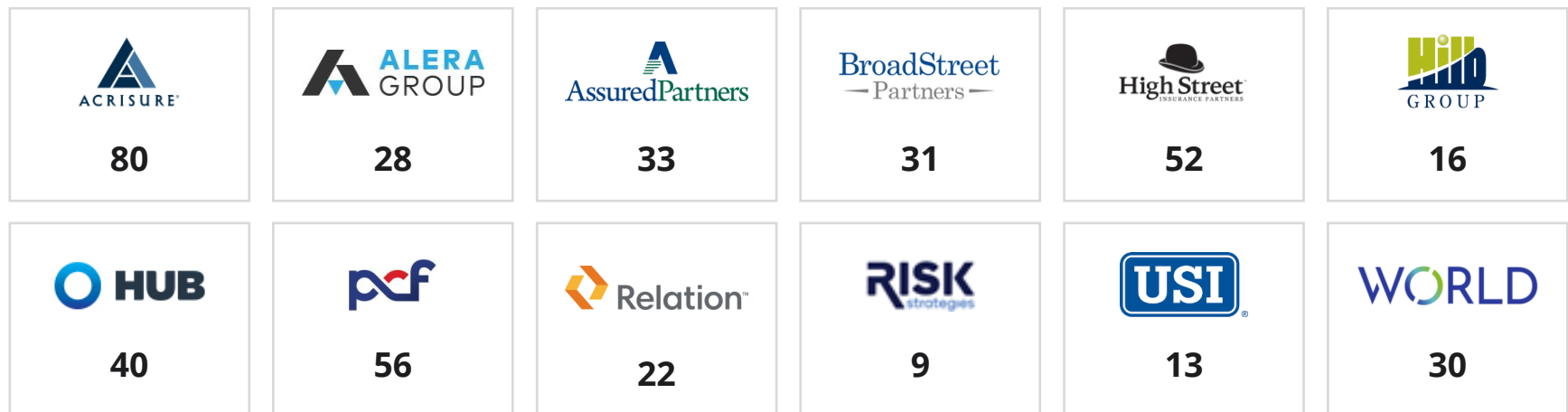
YTD SEPTEMBER 2021 DEAL ACTIVITY

Public vs. PE-Backed Analysis – YTD SEPTEMBER 2021

## Public Companies – 36 Acquisitions



## PE-Backed Companies – 410 Acquisitions



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YTD SEPTEMBER 2021 DEAL ACTIVITY

## Notable Top 100 Transactions

## Recent Transactions

SICA|FLETCHER, LLC  
Facilitated the transaction and acted as exclusive financial & strategic advisor to:



In its recapitalization by:



SICA|FLETCHER

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



In its sale to:



SICA|FLETCHER

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In its sale to:



SICA|FLETCHER  
Opportunities Abound

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