



HUB's \$23b Valuation and Successful Growth Trajectory Attracts Additional Minority Investment

Chicago, September 15, 2023 – **Hub International Limited** (HUB), a leading global insurance brokerage, announced today that it has successfully completed a substantial minority investment from **Leonard Green & Partners, L.P.** (LGP), along with several other prominent institutional minority investors. The planned investment from LGP, a Los Angeles-based private equity firm, **was announced in April of this year.**

The proceeds of this investment will be used to repurchase equity interests from existing equity holders. H&F will retain a controlling-interest in HUB, while the company's management team will continue to hold a significant equity position. Altas will remain a significant minority shareholder and member of the board, and LGP will join the board as well.

Morgan Stanley & Co. LLC served as exclusive financial advisor to HUB, Simpson Thacher & Bartlett LLP served as legal counsel to HUB, and MarshBerry provided market research assistance to HUB. Barclays acted as exclusive financial advisor and Latham & Watkins LLP served as legal counsel, to LGP.

About Hub International

Headquartered in Chicago, Illinois, **Hub International Limited** is a leading full-service global insurance broker and financial services firm providing risk management, insurance, employee benefits, retirement and wealth management products and services. With more than 17,000 employees in offices located throughout North America, Hub's vast network of specialists brings clarity to a changing world with tailored solutions and unrelenting advocacy, so clients are ready for tomorrow. For more information, visit **Hub Media Center**.

Media: Marni Gordon

Phone: 312-279-4601

Marni.gordon@HUBinternational.com