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July 16, 2021

## ABD Newfront Merger

Congratulations to our friends at ABD and Newfront for their groundbreaking merger announced yesterday.



This business combination, which will be called Newfront, is valued at \$1.35 billion and represents one of the most ambitious moves yet to transform the way our industry operates.

Both organizations are highly visible market leaders:

- ABD is known for its award-winning culture and recently received the Best Practices Award recognizing it as the top-performing large Best Practices broker in the U.S.
- Newfront was named by Forbes as a Top 50 Fintech company and by CB Insights as one of the most innovative financial services businesses in the U.S.

Together, the two firms plan to build a brokerage like no other – a truly tech-enabled operation that redefines the insurance experience for both clients and insurance professionals. The transaction, conceived as a merger of equals, creates a unique combination of leading talent from both insurance brokerage and cutting-edge technology innovators including Uber, Facebook, Intuit, and Twitter.

commercially oriented insurtech. ABD, led by President Kurt de Grosz and Chairman Brian Hetherington, is based in Silicon Valley and is the 12th largest employee-owned broker in the industry. ABD is a proven innovator that provides benefits expertise and risk management solutions to many of the world's most recognized technology and life sciences companies.

More information can be found [here](#).

Reagan has had the privilege of serving ABD as a trusted advisor for the past several years and served as ABD's financial advisor for this transaction. We are excited to see Newfront execute on its strategic growth plans and modernize middle-market insurance brokerage. This merger further highlights and is a tangible example of an accelerating trend within our industry - a collision course between traditional brokerage and technology.

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Kevin Stipe

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