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*February 19, 2021*

## Reagan Quarterly

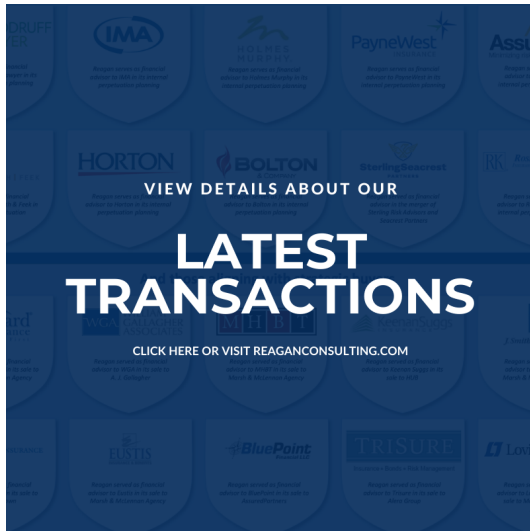
To our friends and clients,

We are excited to release the second edition of Reagan Quarterly, our new quarterly update of the insurance distribution marketplace.

### Key highlights include:

- P&C pricing increases continue to drive steady organic growth (4.3% organic growth in 2020)
- Brokers post record high profit margins (22.4% EBITDA Margin) as selling/office expenses plummet during COVID-19
- Public broker valuations remain at all-time highs (16.7x LTM EBITDA)
- A huge Q4, fueled by uncertainty in Washington, leads to a record number of announced transactions in 2020 (718 in 2020 vs. 672 in 2019)

Should you have any questions, please contact Mark Crites at [mark@reaganconsulting.com](mailto:mark@reaganconsulting.com) or 404.869.2625.



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