

NEWS RELEASE

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MARSH TO ACQUIRE WORTHAM INSURANCE
ACQUISITION EXPANDS OPERATIONS ACROSS TEXAS AND
ENHANCES ENERGY CAPABILITIES

New York, June 25, 2018 – Marsh, a global leader in insurance broking and innovative risk management solutions, today announced that it has reached agreement to acquire Houston-based [Wortham Insurance](#), one of the premier independent insurance brokerage firms in the United States. Terms of the transaction, which is expected to close in the third quarter of 2018, were not disclosed.

Founded in 1915, Wortham has more than 530 colleagues based in its Austin, Dallas, Fort Worth, Houston, and San Antonio offices. It provides property/casualty insurance, surety, personal lines, and employee benefits advice and solutions to a wide range of businesses and individuals throughout the US, with particular expertise in energy, power, construction, and retail sectors in addition to managing several specialty programs.

Upon completion of the transaction, Marsh will expand its footprint in Texas to include the Austin and Fort Worth markets and will merge its existing operations in Dallas, Houston, San Antonio, New Orleans and Tulsa with Wortham. The combined business will operate as Marsh Wortham with Richard M. Blades, who is currently Chairman of Wortham, as its CEO. He will report to Martin South, President of Marsh's US and Canada division. Mr. Blades will also serve as Chairman of Marsh's Energy & Power Practice in the US.

Commenting on the transaction, John Doyle, President & CEO of Marsh, said: "Wortham Insurance is an outstanding firm with a reputation for creating lasting client relationships and deep risk expertise. Together with Wortham's well-respected management team and colleagues, we will deliver market-leading risk and insurance solutions to businesses and individuals."

"Marsh and Wortham are very similar in terms of our approach to business, ability to form deep client relationships, and our values," added Mr. South. "The combination of our firms in this vital US region will deliver greater value to clients, colleagues and prospects through an enhanced value proposition, strong risk expertise particularly in the energy sector, and unparalleled client focus and service."

Mr. Blades added: “Joining Marsh, a firm that shares our strong client-focused values, is great news for both clients and colleagues. Wortham’s clients will continue to work with their existing service team including having the flexibility to utilize their existing international brokers while gaining the benefit of access to the wide range of global capabilities and product offerings of Marsh.

“Clients and colleagues will benefit from Marsh’s commitment to helping clients anticipate and meet the challenges of changing times and technologies. I look forward to leading Marsh Wortham with an entrepreneurial spirit in providing outstanding local service, while bringing our collective world-class expertise to businesses and individuals across the region.”

About Marsh

A global leader in insurance broking and innovative risk management solutions, [Marsh](#)’s 30,000 colleagues advise individual and commercial clients of all sizes in over 130 countries. Marsh is a wholly owned subsidiary of [Marsh & McLennan Companies](#) (NYSE: MMC), the leading global professional services firm in the areas of risk, strategy and people. With annual revenue over US\$14 billion and nearly 65,000 colleagues worldwide, MMC helps clients navigate an increasingly dynamic and complex environment through four market-leading firms. In addition to Marsh, MMC is the parent company of [Guy Carpenter](#), [Mercer](#), and [Oliver Wyman](#). Follow Marsh on Twitter [@MarshGlobal](#); [LinkedIn](#); [Facebook](#); and [YouTube](#), or subscribe to [BRINK](#).

About Wortham

Founded in Houston in 1915, Wortham Insurance is one of the largest independent brokers with headquarters in Texas. Wortham specializes in insurance brokerage, risk management programs and employee benefits consulting. In addition to its Houston headquarters, Wortham maintains offices in Austin, Dallas, Fort Worth, and San Antonio. Annually, Wortham places client premium in excess of \$1 billion through its limited partnership – John L. Wortham & Son, L.P. – operating under the general partnership of Wortham, L.L.C.