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FOR IMMEDIATE RELEASE

Press Release

Millennial Specialty Insurance, LLC chooses Milliman Bungalow as its private flood insurance pricing solution to close the flood protection gap

SEATTLE – January 19, 2023 – Milliman, Inc. (“Milliman”), the premier global consulting and actuarial firm, today announced that Millennial Specialty Insurance, LLC (“MSI”), an indirect subsidiary of BRP Group, Inc. (NASDAQ: BRP), has chosen Milliman Bungalow (“Bungalow”) as its insurtech platform for a complete flood insurance rating solution. Bungalow empowers insurers and MGAs to close the flood insurance protection gap while managing risk and profitability. It addresses the full product lifecycle for flood insurance, from product design, rating, underwriting and capacity management, to feasibility and market strategy, all the way to filing and regulatory compliance.

“Flood is a complex peril to underwrite and price. Milliman Bungalow checked all the boxes for us. The solution was a natural fit for our needs since we launched our differentiated private flood suite of products to fill the massive flood protection gap in the United States,” said Rajiv Mata, Managing Director at MSI.

Bungalow has residential rates filed in 40 states and a commercial offering coming online in the near future. The product brings together the necessary tools needed to get started in a prebuilt yet customizable solution. Out of the box, Bungalow contains actuarially sound loss costs that are customizable to a range of products, a production-ready rating engine, and precise geographic data for pricing and underwriting.

“Insurers and MGAs typically must invest significant resources into developing and successfully introducing a private flood program,” said Greg Dietzen, a consulting actuary at Milliman. “Bungalow lowers the costs and uncertainty of market entry while providing a customizable approach for product differentiation.”

To learn more about Milliman Bungalow, go to: <https://us.milliman.com/en/products/bungalow>

About Milliman

Milliman is among the world's largest providers of actuarial and related products and services. The firm has consulting practices in healthcare, property & casualty insurance, life insurance and financial services, and employee benefits. Founded in 1947, Milliman is an independent firm with offices in major cities around the globe. For further information, visit milliman.com.

**About MSI**

MSI is a tech-enabled MGA focusing on creating and scaling quality property & casualty insurance products across personal, commercial and specialty lines. MSI is led by entrepreneurs and technology experts with a commitment to innovation, data, profitable growth and providing a best in class experience for all of our stakeholders. MSI serves more than 1 million clients across the US. For more information, please visit msimga.com.

About BRP GROUP

BRP Group, Inc. (NASDAQ: BRP) is an independent insurance distribution firm delivering tailored insurance and risk management insights and solutions that give our clients the peace of mind to pursue their purpose, passion and dreams. We are innovating the industry by taking a holistic and tailored approach to risk management, insurance and employee benefits, and support our Clients, Colleagues, Insurance Company Partners and communities through the deployment of vanguard resources and capital to drive our growth. BRP Group represents over 1,200,000 Clients across the United States and internationally. For more information, please visit www.baldwinriskpartners.com.

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