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Marsh & McLennan Agency Acquires Celedinas Insurance Group Florida Firm Expands MMA's Private Client Capabilities

WHITE PLAINS, N.Y.--([BUSINESS WIRE](#))--Marsh & McLennan Agency LLC (MMA), the middle market agency subsidiary of Marsh, today announced it has acquired [Celedinas Insurance Group](#), one of Florida's largest independent agencies. Terms of the transaction were not disclosed.

"MMA's addition of Celedinas enhances our capabilities in high-net worth personal lines and will allow us to accelerate revenue growth in this important segment. Ray Celedinas is a highly respected leader, and we are very pleased to welcome an accomplished executive of his caliber and experience to MMA's leadership team."

Established in 1959 and headquartered in Palm Beach Gardens, Florida, Celedinas generates approximately \$22 million in annual revenue and specializes in providing property/casualty insurance, marine insurance, and employee benefits services to businesses and individuals, with particular expertise in working with high-net worth individuals and families.

All of Celedinas' 120 employees and leadership, including President and CEO Ray Celedinas, are joining MMA and will continue to operate out of their existing five offices throughout Florida under the name Celedinas Insurance Group, a Marsh & McLennan Agency company, and under Mr. Celedinas' leadership. In connection with this acquisition, Mr. Celedinas also has been named National Private Client Practice leader for MMA.

"Celedinas is a top-notch, full service insurance brokerage firm that is widely recognized as a leader in the high-net worth personal lines industry," said David Eslick, chairman and CEO of Marsh & McLennan Agency. "I'm thrilled that we are joining forces and look forward to Ray and his team helping to drive forward MMA's private client strategy nationally."

"Joining MMA is an excellent opportunity for Celedinas to build upon its success over the last five decades," said Mr. Celedinas. "With the resources that MMA and Marsh

bring to bear, our clients now have access to a wider range of expertise, services, and solutions to address their needs.”

Marsh President and CEO Peter Zaffino added: “MMA’s addition of Celedinas enhances our capabilities in high-net worth personal lines and will allow us to accelerate revenue growth in this important segment. Ray Celedinas is a highly respected leader, and we are very pleased to welcome an accomplished executive of his caliber and experience to MMA’s leadership team.”

About Marsh & McLennan Agency

[Marsh & McLennan Agency LLC](#) is a subsidiary of Marsh established in 2008 to serve as a platform for the middle market. In 2015, it expanded its national footprint into Canada. MMA offers commercial property, casualty, personal lines, and employee benefits to midsize businesses and individuals across North America.

About Marsh

[Marsh](#) is a global leader in insurance broking and risk management. Marsh helps clients succeed by defining, designing, and delivering innovative industry-specific solutions that help them effectively manage risk. Marsh’s approximately 30,000 colleagues work together to serve clients in more than 130 countries. Marsh is a wholly owned subsidiary of [Marsh & McLennan Companies](#) (NYSE: MMC), a global professional services firm offering clients advice and solutions in the areas of risk, strategy, and people. With annual revenue of US\$13 billion and approximately 60,000 colleagues worldwide, Marsh & McLennan Companies is also the parent company of [Guy Carpenter](#), a leader in providing risk and reinsurance intermediary services; [Mercer](#), a leader in talent, health, retirement, and investment consulting; and [Oliver Wyman](#), a leader in management consulting. Follow Marsh on Twitter, [@MarshGlobal](#); [LinkedIn](#); [Facebook](#); and [YouTube](#).