



MYSTIC CAPITAL ADVISORS GROUP, LLC

HKMB INTERNATIONAL INSURANCE BROKERS TO COMBINE WITH HUB INTERNATIONAL

TORONTO, ONTARIO & CHICAGO, ILLINOIS December 5, 2007 - HKMB International Insurance Brokers (HKMB) and Hub International Limited announced today that they have entered into a definitive agreement pursuant to which HKMB will join with HUB International. HKMB will become a new regional platform (hub) and carry on business as HKMB Hub International from its existing offices in Toronto, Ontario. HKMB's existing ownership group will continue as equity partners in the combined firm.

HKMB Hub International's offerings to clients and colleagues will be impressive, with greatly enhanced combined resources and leverage in the Canadian marketplace. Founded in 1888, HKMB International is a leading Canadian commercial insurance brokerage offering the full spectrum of insurance and related services, including risk management advice, property/casualty, group benefits and personal lines. Its diversified customer base extends across all major industry sectors. HKMB International employs approximately 240 people. HKMB's Vancouver office will be consolidated into HUB International TOS.

"The combination with HKMB will add great depth and talent to our Canadian operations," said Martin P. Hughes, chief executive officer and chairman of HUB International. "We have the advantage of knowing the leadership at HKMB very well and they will retain significant equity in the combined entity. The reputation of HKMB is impeccable, not only in the Canadian insurance community, but also in the U.S. and abroad. Like HUB International, HKMB has grown rapidly through the efforts of a very dedicated team of professionals who are passionate about serving the needs of their clients," Hughes continued. "We admire their approach to business and respect their management style. HKMB is going to be a great fit with us, and we couldn't be happier to have them joining our growing corporate family."

"HKMB's corporate mission has always been to advocate our clients' interests and to provide them with the best opportunity to address their exposure to risk," said Gregory Belton, president of HKMB. "By combining with HUB International, our sales and service teams will be able to leverage and access an even wider range of products and services." Neil Morrison, chief executive of HKMB, added "We at HKMB International are all looking forward to the opportunities that will open up to us from a significantly larger footprint. We are excited to work with the HUB management team,

and in particular Dennis Pauls and our other counterparts not only here in Ontario but also throughout Canada and the United States. Our goal of growth for our clients, our people, our partners and our business aligns fully with HUB's values and vision for the future."

Operationally, HKMB is organized by industry specific practice areas that allow clients access to in-depth knowledge and experience, resulting in better servicing of insurance needs and management of insurance costs. Practice areas include owner-managed firms, automotive dealerships, not-for-profit and charitable organizations, construction and engineering firms, food services providers, franchisors, technology firms, hospitality providers, houses of worship, leasing and lending institutions, life sciences/bio-tech firms, long term care facilities, private equity investors, investment dealers, governmental institutions, real estate developers, transportation firms and sports and entertainment. HKMB also fields a claims team that is dedicated to championing client claims.

It is anticipated that upon completion of the transaction, scheduled to occur in early January, 2008, HUB's combined Ontario operations will generate more than \$100 million in total annualized revenue and total Canadian premium volume will be exceed \$2.1 billion. HUB's existing regional hub in Ontario, Hub International Ontario, will continue to be led by Dennis Pauls.

Completion of the transaction is subject to the usual closing conditions. Terms of the transaction were not disclosed.

Founded in 1998 and headquartered in Chicago, IL, Hub International Limited is a leading North American insurance brokerage that provides a broad array of property and casualty, reinsurance, life and health, employee benefits, investment and risk management products and services through more than 250 offices located in the United States and Canada.

Mystic Capital Advisors Group, LLC provided transaction advisory services to Hub International. For more information on Mystic Capital, please contact Kevin P. Donoghue at 212-251-0972 or visit www.mysticcapital.com

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