



## **HUB INTERNATIONAL ACQUIRES SCHEER'S, INC.**

### **Deal Creates New HUB with Surety Expertise**

CHICAGO, IL - February 4, 2008: Hub International Limited announced today that it has acquired Scheer's, Inc. (Scheer's), one of the largest privately-owned retail insurance brokerages in the United States specializing in surety bonds. Scheer's, which is headquartered in the Chicago suburb of Westmont, IL, will become a new regional platform (hub) doing business as Hub International Scheer's. The acquisition will add more than \$12 million of revenue to HUB's total surety business portfolio. Terms of the acquisition were not disclosed.

Founded in 1963, Scheer's serves a diverse client base that includes companies in the construction, manufacturing, homebuilding, environmental, energy, transportation and design sectors. The Scheer's manufacturing and distribution division specializes in the placement and risk management needs of a variety of industries, including equipment leasing, food processing and metal and plastic manufacturing.

"The Scheer's transaction supports our previously announced acquisition strategy to focus on the creation of national specialty platforms," said Martin P. Hughes, Chairman and CEO of Hub International Limited. "We already have built significant employee benefits, trucking, personal lines and nursing home practices, and now with Scheer's we will enhance our bonding and surety practice."

"Although headquartered in the Chicagoland area, Scheer's client base is national in scope," said Jim Moore, President of Scheer's. "In fact, approximately 69 percent of our sales volume is generated by clients based outside Illinois. By joining HUB and gaining access to various sales tools, resources and support, we look forward to expanding further and becoming an integrated national platform."

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.

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