

NEWS RELEASE

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MARSH INDIA COMPLETES JLT INDEPENDENT TRANSACTION

Mumbai, 01 October 2020 - Marsh India today announced that it had completed the acquisition of the insurance broking operations of JLT Independent Insurance Broking Pvt. Ltd. The parties had earlier secured approval for the transaction from the Insurance Regulatory and Development Authority of India (IRDAI). The transaction follows the acquisition of JLT Group by Marsh & McLennan Companies on 1 April, 2019.

The acquisition of the JLT Independent business further strengthens Marsh's position as India's leading insurance and reinsurance broker and provider of risk management solutions. It builds on the business's expansion in fast-growing market segments such as employee benefits, and other specialities and will enable Marsh India to deliver enhanced services and solutions to more than 5000 clients from across 17 offices in India.

Marsh India clients also stand to benefit from a significant influx of talent from JLT Independent, particularly in the areas of specialty risk, reinsurance, and employee health and benefit capabilities.

Alex Moczarski, Chairman of Marsh & McLennan International and Chairman of the Board of Marsh India, said: "Today marks the beginning of a new era for Marsh India with the acquisition of JLT Independent. The combination will enable us to bring the very best expertise to our clients across the country."

Sanjay Kedia, Country Head and CEO of Marsh India, added: "The complementary fit between our businesses creates a platform to deliver exceptional service and value to clients and offer more diverse career opportunities for colleagues from both firms. This is a combination of strength, and the primary focus is in growing our talent, capabilities, and broadening our client offering."

Formed in 2003, Marsh India is a joint venture between Marsh International Holdings Inc. and India-based Rampart Trust. It was one of the first foreign insurance brokers to be registered as a composite broker with the IRDAI.

About Marsh

Marsh is the world's leading insurance broker and risk adviser. With over 35,000 colleagues operating in more than 130 countries, Marsh serves commercial and individual clients with data driven risk solutions and advisory services. Marsh is a business of Marsh & McLennan Companies (NYSE: MMC), the leading global professional services firm in the areas of risk, strategy and people. With annual revenue approaching US \$17 billion and 76,000 colleagues worldwide, Marsh & McLennan helps clients navigate an increasingly dynamic and complex environment through four market-leading businesses: Marsh, Guy Carpenter, Mercer, and Oliver Wyman. Follow Marsh on Twitter @MarshGlobal; LinkedIn; Facebook; and YouTube, or subscribe to BRINK.