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Bollinger Acquires Haas & Haas Agency and Surety Bond Affiliate

SHORT HILLS – Bollinger, Inc., the nation's 7th largest privately held insurance broker, has acquired the Haas & Haas Agency and its affiliate, The Surety Source, a surety bond specialty agency. Both agencies are located in Voorhees, NJ. Haas & Haas, founded in 1959, is a well known multi-line insurance agency, representing many top rated insurance carriers, including Chubb, St. Paul Travelers, First Trenton, Ohio Casualty and others.

Terry Haas, principal owner of the two agencies, will continue in an executive capacity as a senior officer of Bollinger, as will minority owners Kel Plasket and Steve Golia. The agency operations, along with 15 professional producers and customer service representatives, will be relocated to Bollinger's Southern Division office in Moorestown, New Jersey later this month.

"The key employees and the areas of special expertise of Haas & Haas and The Surety Source makes this an important strategic fit for us," stated Jack Windolf, Chairman and CEO of Bollinger. "These agencies, under the able leadership of Terry Haas, have built a solid reputation for quality service, and we are pleased to be associated with their employees and customers." Bollinger recently consolidated their South Jersey operations into a new state of the art facility in Moorestown, NJ. This acquisition represents an additional investment in Bollinger's commitment to this geographic area.

The combined revenues of the agencies were in excess of \$1.9 million in 2005. Now, with a total of 450 employees, this transaction solidifies Bollinger's position as one of the largest privately held insurance brokers in the United States. Bollinger has been very active on the acquisition front in 2006, having acquired MLW Services in New York City and the Hitchner Agency, Tri-County Insurers and Barton F. Sharp Agency in Salem and Cumberland Counties in January. In the last half of 2005, Bollinger acquired the Thomas Fallon Agency and the Rork Agency, both of which now operate out of Bollinger's Short Hills headquarters.

"We are seeing more acquisition opportunities than ever before," stated Windolf. "Every deal that we have done has a different set of circumstances and motivating factors, but, whatever the reasons, there are more high quality agencies willing to talk to Bollinger than we have seen previously."

Headquartered in Short Hills, NJ, Bollinger has branch offices in New York City, Princeton and Moorestown, as well as Pennsville, Elmer and Bridgeton, NJ. With roots dating back to 1876, Bollinger provides business and personal insurance to a wide range of customers, as well as specialty insurance programs for golf and country clubs, amateur sports, and schools and colleges.

For more information on Bollinger, Inc. – www.BollingerInsurance.com