

HUB International and WestStar Bank Announce the Sale of WestStar Insurance Assets in El Paso, Texas to HUB

Acquisition will Strengthen Hub's Commercial and Personal Capabilities in the Borderplex Region

Chicago, Illinois and El Paso, Texas, October 9, 2024 - [Hub International Limited](#) (Hub), a leading global insurance brokerage and financial services firm, and WestStar Bank (WestStar), the leading community financial institution in the Borderplex Region, jointly announced today the sale of the assets of WestStar Insurance Agency, Inc. (WestStar Insurance) by WestStar to Hub. Terms of the transaction were not disclosed.

Located in El Paso, Texas, WestStar Insurance is a wholly owned subsidiary of WestStar Bank, the region's leading commercial bank, with branches stretching from Fabens, Texas to Las Cruces, New Mexico, and more than \$3 billion in assets. The Weststar Insurance team, located in El Paso, focuses on business insurance, employee benefits, and personal insurance products to customize protection for their clients. The WestStar Insurance team will join Hub Texas moving just a few floors up to Hub's current offices located in WestStar Tower.

"We are excited about partnering with Hub International. This transaction will ensure that WestStar Bank's customers continue to have access to world-class insurance products and services. In addition, WestStar Insurance's employees will have a great new home where they can continue to serve the Bank's customers and provide new products and services," said L. Frederick Francis, Executive Chairman of WestStar Bank.

"We are pleased to welcome the WestStar Insurance team and to expand our existing presence in West Texas," said Don Margo, Area President of Hub International of West Texas. "We have known the WestStar Insurance team for many years and are certain that they will be a terrific addition to our client coverage, service and insurance expertise."

Piper Sandler & Co. served as financial advisor to WestStar Insurance for the transaction.

About Hub's M&A Activities

Hub International Limited is committed to growing organically and through acquisitions to expand its geographic footprint and strengthen industry and product expertise. For more information on the Hub M&A experience, visit WeAreHub.com.

About Hub International

Headquartered in Chicago, Illinois, [Hub International Limited](#) is a leading full-service global insurance broker and financial services firm providing risk management, insurance, employee benefits, retirement and wealth management products and services. With more than 18,000 employees in offices located throughout North America, Hub's vast network of specialists brings clarity to a changing world with tailored solutions and unrelenting advocacy, so clients are ready for tomorrow. For more information, visit [Hub Media Center](#).

About WestStar

WestStar is a locally owned community bank with a robust presence in the Borderplex region, boasting more than \$3 billion in assets. The bank offers a wide range of financial services to businesses and retail consumers, including banking, treasury management, wealth management, and title services. WestStar is deeply integrated into the community, with team members serving on over 60 boards and committees of non-profit and civic organizations, actively participating in various community betterment efforts and philanthropic causes. For more information, visit weststarbank.com.

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