



TWFG Announces Launch of Initial Public Offering

July 9, 2024

July 9, 2024 | The Woodlands, TX — TWFG, Inc. (“TWFG”) today announced the launch of its initial public offering of its Class A common stock. TWFG is offering 11,000,000 shares of its Class A common stock pursuant to a registration statement on Form S-1 filed with the Securities and Exchange Commission (“SEC”). The initial public offering price is expected to be between \$14.00 and \$16.00 per share. TWFG intends to grant the underwriters the right to purchase up to an additional 1,650,000 shares of its Class A common stock. TWFG intends to list its Class A common stock on the Nasdaq Global Select Market under the symbol “TWFG.”

Upon completion of the proposed initial public offering, TWFG will be the sole managing member of TWFG Holding Company, LLC and will exclusively operate and control all of its business and affairs.

TWFG intends to use the net proceeds received from the initial public offering to acquire newly-issued LLC units of TWFG Holding Company, LLC (the “LLC Units”) equal to the number of shares of Class A common stock issued in the initial public offering from TWFG Holding Company, LLC, at a purchase price per LLC Unit equal to the initial public offering price per share of Class A common stock after underwriting discounts and commissions. TWFG intends to cause TWFG Holding Company, LLC to use the proceeds it receives from the sale of LLC Units to TWFG, Inc. to pay fees and expenses in connection with the initial public offering and the reorganization transactions, to repay in full outstanding debt under its revolving credit agreement and for potential strategic acquisitions of, or investments in, other businesses or technologies that TWFG believes will complement its current business and expansion strategies and for general corporate purposes.

J.P. Morgan, Morgan Stanley, BMO Capital Markets and Piper Sandler are acting as joint lead book-running managers, RBC Capital Markets, UBS Investment Bank, Keefe, Bruyette & Woods, A Stifel Company and William Blair are acting as joint book-running managers and Dowling & Partners Securities LLC is acting as co-manager for the proposed offering.

The proposed offering will be made only by means of a prospectus. Copies of the preliminary prospectus relating to the offering may be obtained, when available, from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by email at prospectus-eq_fi@jpmchase.com and postsalemanualrequests@broadridge.com or Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, New York, New York 10014.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended.

About TWFG

Founded by Richard F. (“Gordy”) Bunch III in 2001, TWFG is a leading independent distribution platform for personal and commercial insurance in the United States. TWFG offers all lines of insurance, multiple distribution contract options, M&A services, proprietary virtual assistants, proprietary technology, proprietary premium financing, unlimited continuing education, recognition programs, co-op funding, marketing support and overall lower costs to operate.

Company Contact:

Jeff Arricale

SVP Strategy & Capital Markets

Jeff.Arricale@twfg.com