Hagerty Agrees to Acquire Bennetts to Become #2 Specialty Motorcycle Insurance Broker in the United Kingdom

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TRAVERSE CITY, Mich., July 2, 2026 /PRNewswire/ -- Hagerty, Inc. (NYSE: HGTY), a business that makes it easier and more enjoyable to be a driving enthusiast through insurance, buying and selling platforms, publishing and events, today announced that it has entered into a definitive agreement to acquire Bennetts, the United Kingdom's #2 specialty motorcycle insurance broker, from Lucida Group for £34 million ($43 million USD). The transaction is expected to be immediately accretive, and close during the third quarter of 2026, subject to regulatory approval. The acquisition increases Hagerty's international scale, augmenting the ongoing investment into Hagerty's Broad Arrow business outside of the United States.

Founded more than 90 years ago, Bennetts brings 15% UK motorcycle insurance market share and a 65 Net Promoter Score through a member-centric approach similar to Hagerty's model in the enthusiast car space.

"Bennetts is a brand built the same way Hagerty was built – by genuine enthusiasts, for genuine enthusiasts," said McKeel Hagerty, Chief Executive Officer and Chairman of Hagerty. "Their 100,000 community members from Bennetts' 'Bike Social' platform, decades of trust in the UK motorcycle market and disciplined, low-frequency book make this a natural extension of everything we stand for as we look to seed our international growth in a deliberate way."

Mark Roper, Hagerty's UK Managing Director added, "We are excited to welcome the Bennetts team into the Hagerty family. Bennetts has built something special — a brand riders trust, a community they love and a business with momentum. Our commitment is simple: keep what makes Bennetts great, and bring the best of Hagerty alongside it, building something stronger than either of us could on our own."

Tripling Hagerty's UK Footprint
The acquisition is also expected to triple Hagerty's UK revenue to approximately £25 million, and to be financially accretive from day one, even before the realisation of identified synergies.

This acquisition builds on the international momentum Hagerty has established through Broad Arrow Auctions, which has expanded its European presence over the past year. Together, both brands can create a more integrated enthusiast platform in the United Kingdom – combining specialty insurance, live and digital auctions and community engagement across both motorcycles and enthusiast cars with meaningful cross-sell opportunities.

Bennetts' book comprises 92% enthusiast riders and has a risk profile that closely mirrors Hagerty's enthusiast car insurance portfolio. Bennetts' 4.7/5.0 Trustpilot rating, 250,000 YouTube subscribers, and 41 million annual social media interactions reflects an exceptional level of authentic community engagement.

Editors Notes.

About Bennetts

Established in 1930, Bennetts is one of the UK's leading motorcycle insurance brokers, offering Defaqto 5 Star Rated coverage across classic and modern bikes. With a panel of trusted insurers and a comprehensive suite of policy features, Bennetts combines competitive pricing with an exceptional customer experience. Riders who insure directly with Bennetts receive free BikeSocial membership, an exclusive platform offering discounts, experiences, and a thriving enthusiast community.

About Hagerty, Inc. (NYSE: HGTY)
Hagerty is a company built by drivers for drivers, protecting 2.9 million vehicles in the United States, Canada and the UK. We make it easier and more enjoyable for enthusiasts to drive and celebrate the machines they love through innovative insurance products, live and digital auctions, engaging media and events, as well as the Hagerty Drivers Club, the world's largest community of car lovers.

Forward-Looking Statements - All statements contained in this press release that are not historical facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the expected timing and completion of the acquisition and its anticipated strategic, operational and financial impact. Forward-looking statements are based on Hagerty's current expectations and assumptions and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, including the risk (i) that the acquisition may not be completed on the expected terms or timeline, or at all; (ii) that the closing conditions may not be satisfied; (iii) that the anticipated benefits of the acquisition may not be realized, including earnings enhancements and synergies; (iv) that Hagerty may be unable to successfully integrate Bennetts with its U.K. business or that integration costs may exceed expectations; (v) of potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement of the acquisition; (vi) that Hagerty may not have identified certain risks relating to Bennetts' business or underestimated the severity or probability of certain risks relating to Bennetts' business; and (vii) other risks described in Hagerty's filings with the U.S. Securities and Exchange Commission. Hagerty undertakes no obligation to update or revise any forward-looking statements, except as required by law.

Media Contact, Press@Hagerty.com; Investor Relations Contact, Investor@Hagerty.com