



## The Baldwin Group Launches Azimuth Re, Ltd., a Member-Owned Group Captive for Construction Leaders

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*New community was built exclusively for Baldwin construction clients to provide a smarter, more disciplined way to manage risk together*

TAMPA, Fla.--(BUSINESS WIRE)--Apr. 8, 2026-- [The Baldwin Group](https://www.baldwin.com) (NASDAQ: BWIN), a leading independent insurance brokerage and advisory firm delivering tailored insurance solutions to a wide range of personal and commercial clients, today announced the launch of Azimuth Re, Ltd., a new member-owned group captive developed in partnership with Innovative Captive Strategies and tailored for Baldwin's construction clients.

Azimuth brings together high-performing contractors seeking greater control and long-term stability in how they manage risk. By grouping best-in-class companies under a single, disciplined underwriting approach, members share risk, gain scale, and have the opportunity to benefit from underwriting profits when the group performs well.

"In today's ultra-competitive construction environment, the strongest contractors are those who can most effectively balance growth, risk, and profitability with precision and discipline. As we move forward through 2026 and beyond, we anticipate volatility across many critical sectors of the construction insurance market," said Andy O'Brien, Partner at The Baldwin Group. "By creating a peer group of best-in-class contractors and equipping them with industry-leading risk management, claims, and safety advisory, we're building a model designed to outperform the standard insurance market while empowering our clients to transform risk management discipline into a competitive advantage."

Azimuth is designed for forward-thinking construction companies that pay \$250,000 or more annually in workers' compensation, general liability, and auto premiums. The program includes a \$350,000 captive retention, creating an alignment of interests around safety performance and long-term financial outcomes. It is built for contractors committed to employee safety who want greater stability and transparency in their insurance strategy.

"What makes Azimuth different is its model of collective responsibility," said Greg Deems, Senior Partner, The Baldwin Group. "All members operate under a single broker model and a shared, disciplined risk lens. But we go beyond placing coverage — our construction experts help guide member selection, risk strategy, and long-term performance to protect the strength of the group. That shared accountability drives stronger, more sustainable results. This isn't going to be our only captive solution where we put any client that is looking for the captive model. It is going to be a place for our like-minded top performers to outpace the market while being on the vanguard of creativity in structure and return."

For more information, visit [www.baldwin.com](https://www.baldwin.com).

### ABOUT THE BALDWIN GROUP

The Baldwin Group, the brand name for The Baldwin Insurance Group, Inc. (NASDAQ: BWIN) ("Baldwin") and its affiliates, is an independent insurance distribution firm providing indispensable expertise and insights that strive to give our clients the confidence to pursue their purpose, passion, and dreams. As a team of dedicated entrepreneurs and insurance professionals, we have come together to help protect the possible for our clients. We do this by delivering bespoke client solutions, services, and innovation through our comprehensive and tailored approach to risk management, insurance, and employee benefits. We support our clients, colleagues, insurance company partners, and communities through the deployment of vanguard resources and capital to drive our organic and inorganic growth. The Baldwin Group proudly represents more than three million clients across the United States and internationally. For more information, please visit [www.baldwin.com](https://www.baldwin.com).

### NOTE REGARDING FORWARD-LOOKING STATEMENTS

This press release may contain various "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, which represent Baldwin's expectations or beliefs concerning future events. Forward-looking statements are statements other than historical facts and may include statements that address future operating, financial or business performance or Baldwin's strategies or expectations. In some cases, you can identify these statements by forward-looking words such as "may," "might," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "projects," "potential," "outlook" or "continue," or the negative of these terms or other comparable terminology. Forward-looking statements are based on management's current expectations and beliefs and involve significant risks and uncertainties that could cause actual results, developments and business decisions to differ materially from those contemplated by these statements.

Factors that could cause actual results or performance to differ from the expectations expressed or implied in such forward-looking statements include, but are not limited to, those described under the caption "Risk Factors" in Baldwin's Annual Report on Form 10-K for the year ended December 31, 2025 and in Baldwin's other filings with the SEC, which are available free of charge on the

SEC's website at: [www.sec.gov](http://www.sec.gov), including those risks and other factors relevant to the business, financial condition and results of operations of Baldwin. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated. All forward-looking statements and all subsequent written and oral forward-looking statements attributable to Baldwin or to persons acting on behalf of Baldwin are expressly qualified in their entirety by reference to these risks and uncertainties. You should not place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date they are made, and Baldwin does not undertake any obligation to update them in light of new information, future developments or otherwise, except as may be required under applicable law.

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