

## **Heritage Insurance Acquires BRC Restoration Specialists, Inc.; Strengthens Claims Handling and Repair Services Initiatives**

CLEARWATER, Fla., Aug. 3, 2015 /PRNewswire/ -- Heritage Insurance Holdings, Inc. (NYSE: HRTG) ("Heritage" or the "Company"), a property and casualty insurance holding company, announced that it has acquired BRC Restoration Specialists, Inc., a leading Florida based provider of restoration services and emergency and recovery assistance, for \$6 million in cash and \$2 million in common stock. Heritage currently has a state-wide water mitigation division that delivers a broad array of services to policyholders. The acquisition accelerates the expansion of Heritage's vertically integrated repair service expertise to include additional water mitigation professionals and a complete line of restoration services.

Bruce Lucas, Heritage's Chairman and CEO stated: "We expect that BRC will enhance our customer service by expanding our vertically integrated offering to include a full-service construction company that operates throughout Florida. BRC is a perfect fit with our water division and it will allow Heritage to service all facets of our claims including, water, mold, fire, roofing repairs and other related construction services. This will result in faster response times, better service, and expedient claims resolution for policyholders. The acquisition of BRC solidifies our unique, vertically integrated approach to claims management and will help us to better manage our customer service and claim handling processes."

John Crist, COO of BRC Restoration Specialists, Inc. added: "I am excited to join Heritage and combine the water mitigation know-how of the Heritage Claims Response Team with BRC's Residential, Commercial and Industrial reconstruction expertise. In my new role as President of the Contractors' Alliance Network, I will strive to provide customers with industry-leading service and resolution through the build out of our end-to-end restoration services capabilities. Our service platform will center on professionalism, quality, value and integrity."

### **About Heritage**

Heritage Insurance Holdings, Inc. is a property and casualty insurance holding company headquartered in Clearwater, Florida. Its subsidiary, Heritage Property & Casualty Insurance Company, writes approximately \$500 million of personal and commercial residential premium through a large network of experienced agents. Heritage is led by an experienced senior management team with an average of 28 years of insurance industry experience.

### **Forward-Looking Statements**

*Statements in this press release that are not historical facts are forward-looking statements that are subject to certain risks and uncertainties that could cause actual events and results to differ materially from those discussed herein. Without limiting the generality of the foregoing, words such as "may," "will," "expect," "believe," "anticipate," "intend," "could," "would," "estimate," "or "continue" or the other negative variations thereof or comparable terminology are intended to identify forward-looking statements. The risks and uncertainties that could cause our actual results to differ from those expressed or implied herein include, without limitation: the success of the Company's marketing initiatives, inflation and other changes in economic conditions (including changes in interest rates and financial markets); the impact of new federal and state regulations that affect the property and casualty insurance market; the costs of reinsurance and the collectability of reinsurance; assessments charged by various governmental agencies; pricing competition and other initiatives by competitors; our ability to obtain regulatory approval for requested rate changes, and the timing thereof; legislative and regulatory developments; the outcome of litigation pending against us, including the terms of any settlements; risks related to the nature of our business; dependence on investment income and the composition of our investment portfolio; the adequacy of our liability for losses and loss adjustment expense; insurance agents; claims experience; ratings by industry services; catastrophe losses; reliance on key personnel; weather conditions (including the severity and frequency of storms, hurricanes, tornadoes and hail); changes in loss trends; acts of war and terrorist activities; court decisions and trends in litigation; and other matters described from time to time by us in our filings with the Securities and Exchange Commission, including, but not limited to, the Company's Annual Report on Form 10-K for the year ended December 31, 2014 filed with the Securities and Exchange Commission on March 18, 2015. The Company undertakes no obligations to update, change or revise any forward-looking statement, whether as a result of new information, additional or subsequent developments or otherwise.*

### **Heritage Insurance Holdings Inc.**

Investor Contact:

Melanie Skijus

727-362-7262


[investors@heritagepci.com](mailto:investors@heritagepci.com)

Logo - <http://photos.prnewswire.com/prnh/20150629/226761LOGO>

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/heritage-insurance-acquires-brc-restoration-specialists-inc-strengthens-claims-handling-and-repair-services-initiatives-300122298.html>

SOURCE Heritage Insurance Holdings, Inc.

---

Additional assets available online:  [Photos \(1\)](#)

<https://investors.heritagepci.com/2015-08-03-Heritage-Insurance-Acquires-BRC-Restoration-Specialists,-Inc-Strengthens-Claims-Handling-and-Repair-Services-Initiatives>