



Towers Watson to Acquire Brovada

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Acquisition expands Towers Watson's insurance technology offerings

ARLINGTON, Va.--(BUSINESS WIRE)--Sep. 14, 2015-- Towers Watson (NASDAQ:TW), a global professional services company, announced it has signed a definitive agreement to acquire Brovada, a Canadian insurance technology business. The acquisition will enhance Towers Watson's position as a leading insurance software provider.

Brovada focuses on streamlining the communications between insurance agents and brokers, and property & casualty insurance carriers, and provides a connectivity platform easily integrated with both modern and legacy policy administration systems to allow for seamless transactions.

"Brovada is a dynamic organization that has developed an exciting technology that will fit well with Towers Watson's portfolio of software," said Eric Speer, global leader for Towers Watson's Risk and Financial Services business segment. "The addition of the BrovadaOne platform will enable us to offer insurers a broader suite of products via software-as-a-service and cloud-based technologies."

Founded in 2003, Brovada is well known for the BrovadaOne platform, which provides a complete solution for integrating and automating interactions between insurers, and their agents and brokers. Brovada is headquartered in Rothesay, New Brunswick, Canada, with additional offices in Moncton and Toronto.

"We have experienced strong growth at Brovada by providing great software with a strong customer focus. Joining Towers Watson will enable Brovada to accelerate the reach of our software into new markets and continue that growth," said Karl Greenlaw, founder and CEO of Brovada. "Additionally, our two firms have a common commitment to excellent client service and innovation that will benefit both our clients and employees."

The purchase price is \$15.24 million USD and the transaction will have no material impact to fiscal year 2016 earnings. The transaction is expected to close in the coming weeks.

About Towers Watson

Towers Watson (NASDAQ: TW) is a leading global professional services company that helps organizations improve performance through effective people, risk and financial management. With 16,000 associates around the world, the company offers consulting, technology and solutions in the areas of benefits, talent management, rewards, and risk and capital management. Learn more at towerswatson.com.

About Brovada

Brovada specializes in connectivity, integration, and business process improvement for property & casualty (P&C) insurance carriers, managing general agents, and insurance brokers and agencies. Our capabilities include portals, policy and claim system conversions and integrations, book portfolio transfers, and upload and download. As the leader in P&C connectivity, we are committed to transforming the way the insurance industry does business. Learn more at <http://canada.brovada.com/>.

Forward-Looking Statements

This document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. You can identify these statements and other forward-looking statements in this document by words such as "may," "will," "would," "expect," "anticipate," "believe," "estimate," "plan," "intend," "continue" or similar words, expressions, or the negative of such terms or other comparable terminology. These statements include, but are not limited to, the benefits of the business combination transaction involving Towers Watson and Willis Group, including the combined company's future financial and operating results, plans, objectives, expectations and intentions and other statements that are not historical facts. Such statements are based upon the current beliefs and expectations of Towers Watson's and Willis Group's management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements.

The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: the ability to obtain governmental approvals of the transaction on the proposed terms and schedule; the failure of Towers Watson stockholders and Willis Group shareholders to approve the transaction; the failure of the transaction to close for any reason; the risk that the businesses will not be integrated successfully; the risk that anticipated cost savings and any other synergies from the transaction may not be fully realized or may take longer to realize than expected; the potential impact of the announcement or consummation of the proposed transaction on relationships, including with employees, suppliers, customers and competitors; changes in general economic, business and political conditions, including changes in the financial markets; significant competition;

compliance with extensive government regulation; the combined company's ability to make acquisitions and its ability to integrate or manage such acquired businesses. Additional risks and factors are identified under "Risk Factors" in Towers Watson's annual report on Form 10-K filed on August 14, 2015, and under "Risk Factors" in the joint proxy statement/prospectus filed on August 27, 2015, each of which is on file with the Securities and Exchange Commission.

You should not rely upon forward-looking statements as predictions of future events because these statements are based on assumptions that may not come true and are speculative by their nature. Neither Towers Watson or Willis Group undertakes an obligation to update any of the forward-looking information included in this document, whether as a result of new information, future events, changed expectations or otherwise.



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