FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

NEWS RELEASE

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Foster & Foster Expands National Public Plan Consulting Practice

Acquisition of certain Gallagher public sector actuarial consulting operations strengthens Foster & Foster's capabilities serving retirement plans nationwide

FORT MYERS, FL -- Foster & Foster Consulting Actuaries, Inc. ("Foster & Foster"), a rapidly growing leader in actuarial consulting services in the United States, today announced it has entered into a definitive purchase agreement to acquire certain public sector actuarial consulting operations from Gallagher Benefit Services, Inc. ("Gallagher"). The transaction is subject to customary closing conditions and is expected to close at the end of 2026.

This acquisition will bring an experienced team of public sector actuarial professionals and plan relationships to Foster & Foster, significantly strengthening the firm's public plan practice and its capabilities serving governmental retirement systems across the country. Clients joining Foster & Foster through the transaction will benefit from expanded actuarial resources, deeper public pension experience, and broad consulting capabilities.

"This is an important step forward for Foster & Foster and a tremendous opportunity for the clients and team joining our organization," said Brad Heinrichs, CEO of Foster & Foster. "Gallagher's public sector actuarial consulting team has built strong client relationships and a reputation for high-quality work. We have tremendous respect for what they have created, and we are excited to welcome them to Foster & Foster."

The teams are particularly well aligned because of their shared focus on high-quality actuarial consulting, complementary expertise and a commitment to responsive, relationship-driven service.

"Our goal is not to change what has made this team successful already," Heinrichs said. "Our mission is focused on providing great people with an environment where they can continue building their careers, serve their clients and grow professionally. Clients will also benefit from joining a firm with a larger public plan practice and access to additional specialized resources."

The acquisition will expand Foster & Foster's experience serving local and statewide retirement systems and marks Foster & Foster's eleventh actuarial acquisition in the last twenty years, the most recent being the acquisition of the multiemployer-focused United Actuarial Services, Inc. in April 2026.

“Ultimately, this is about bringing together great people who care deeply about their clients,” Heinrichs added. “We believe the strongest firms are built by professionals who take ownership of their work, invest in long-term relationships, and can grow. That is the kind of organization we are continuing to build.”

About Foster & Foster

With a strong presence in the public and private sectors, Foster & Foster has established itself as a trusted advisor to public sector and multiemployer plans, as well as corporate retirement plans. The firm delivers a comprehensive suite of actuarial and benefits services, including actuarial consulting, pension administration, health and benefits consulting, and related advisory solutions. Foster & Foster is distinguished by its technical expertise, personalized client service, and commitment to building lasting, trusted relationships. For more information, please visit foster-foster.com