



A Towne Family Company

News Release

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FOR IMMEDIATE RELEASE

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STRAUS ITZKOWITZ & LECOMPTE INSURANCE AGENCY JOINS TOWNE INSURANCE

Virginia Beach, VA- Towne Insurance, a wholly-owned subsidiary of TowneBank, announced the addition of Straus, Itzkowitz & LeCompte Insurance, a full-service, independent agency located in Richmond, VA. This will mark the 23rd acquisition for Virginia-based Towne Insurance.

“This new addition to Towne Insurance is a great fit to partner with as they show the same dedication to growth as we do,” said Dudley Fulton, President & CEO of Towne Insurance. “We are thrilled to welcome Fred Itzkowitz, Pettus LeCompte and their whole team to the Towne Family,”

Straus, Itzkowitz & LeCompte is led by agency president Fred Itzkowitz and executive vice president Pettus LeCompte. They have established strong relationships with carriers and clients for the past 151 years. One of the oldest independent agencies in Virginia, they are an agency built on the principles of providing superior customer service, and offering quality commercial and personal insurance solutions including life, health, and long-term care solution to their clients in Richmond and throughout Virginia.

“Since our company was founded, we have been dedicated to providing resources to better serve our clients, and we believe joining Towne Insurance will do just that,” said Fred Itzkowitz, President of Straus, and Itzkowitz & LeCompte Insurance. “Towne Insurance is one of the top insurance agencies based in Virginia and we are excited that our clients will now have a relationship with them.”

Ranked 56th of the Top 100 Brokers by *Business Insurance Magazine*, Towne Insurance partners with select firms that share a similar commitment to exquisite service and carry strong reputations in their local markets. This acquisition will make Towne Insurance grow to more than 422 professionals with 30 offices throughout Virginia and North Carolina.

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Towne Insurance, a wholly owned subsidiary of TowneBank, is a premier insurance agency providing comprehensive solutions and risk management programs to businesses of all sizes, including property and casualty insurance, workers’ compensation, bonding, employee benefits and more. Additionally, personal lines agents specialize in home, auto, umbrella and flood insurance. Headquartered in Hampton Roads in southeastern Virginia, and serving communities from Northern Virginia, to

Wilmington, North Carolina; Towne's 422 experienced professionals work with the nation's top-rated insurance companies to find members the right coverage at a competitive price. For more information, visit www.TowneInsurance.com.

As one of the top community banks in Virginia and North Carolina, TowneBank operates 40 banking offices serving Chesapeake, Chesterfield County, Glen Allen, Hampton, James City County, Mechanicsville, Newport News, Norfolk, Portsmouth, Richmond, Suffolk, Virginia Beach, Williamsburg, and York County in Virginia, along with Raleigh, Cary, Charlotte, Moyock, Grandy, Camden County, Southern Shores, Corolla and Nags Head in North Carolina. Towne also offers a full range of financial services through its controlled divisions and subsidiaries that include Towne Investment Group, Towne Wealth Management, Towne Insurance Agency, Towne Benefits, TowneBank Mortgage, TowneBank Commercial Mortgage, Berkshire Hathaway HomeServices Towne Realty, Towne 1031 Exchange, LLC, and Towne Vacations. Local decision-making is a hallmark of its hometown banking strategy that is delivered through the leadership of each group's President and Board of Directors.

With total assets of \$11.16 billion as of December 31, 2018, TowneBank is one of the largest banks headquartered in Virginia.