

Communiqué – Pour diffusion immédiate

Synex Business Performance Announces the Merger of Synex Benefits Solutions and Protexio

Québec City, January 29, 2026 – Synex Business Performance is proud to announce the merger of Synex Benefits Solutions and Protexio. This alliance marks a defining milestone in the evolution of employee benefits in Quebec Province, paving the way for a distinctive, Canada-wide offering for the future.

By combining the advisory expertise and network strength of Synex Benefit Solutions with Protexio's actuarial and technological expertise, this alliance creates a powerful engine of innovation within the Synex Group.

A Shared Vision Driven by Synex

This strategic union lies at the heart of Synex's mission: to provide organizations with high-performing, human-centered, and innovative solutions. By joining forces, Synex Benefit Solutions and Protexio strengthen their commitment to :

- Offering group solutions better aligned with the realities of organizations and their teams
- Modernizing the employee experience through an intuitive platform and simplified communication tools
- Supporting organizations with accessible, proactive, and people-focused expertise

"The union of our expertise creates a powerful lever to scale our innovative models and actively contribute to the transformation of the employee benefits market. I am extremely proud to have been entrusted with the leadership of this merger with Synex Benefit Solutions and to embody the mission we have chosen to pursue together!"

– **Patrick Blanchette**, Founder of Protexio and Senior Vice President, Synex Benefit Solutions

"By integrating Protexio's solutions into our offering, we strengthen our ability to deliver flexible, innovative plans centered on the needs of organizations. Together, we are creating a value proposition that clearly stands out in our industry."

– **Yan Charbonneau**, President and Chief Vision Officer, Synex Business Performance

About Protexio

With sustained growth since 2017, Protexio has positioned itself as a key player in the employee benefits space by challenging conventions and delivering solutions better tailored to the unique needs of businesses and their employees. Founded by Patrick Blanchette, a seasoned expert in group insurance, Protexio stands out for its flexibility, transparency, and commitment to employee well-being.

The Protexio digital platform enables employees to manage their benefits autonomously, whether within or outside a group insurance plan. This innovative approach allows organizations to offer personalized, streamlined programs while reducing administrative complexity.

About Synex Benefit Solutions

Synex Benefit Solutions is a Québec-based firm specializing in group insurance for individuals. Formed in 2024 through the merger of AFL Solutions collectives, JDF Services financiers, and Innov Médic, the firm brings together complementary expertise to provide strategic, personalized support to organizations and their employees. Through close relationships with leading insurers, Synex Benefit Solutions offers group insurance and employee benefit solutions tailored to the realities of local businesses.

About Synex Business Performance

Synex Business Performance is a Canadian insurance brokerage consolidator based in Québec, generating \$1.3 billion in premium volume through its Synex Insurance and Synex Benefit Solutions brands. The group is majority-owned and led by four principal Québec partners and benefits from the strategic support of leading institutional investors—the Caisse de dépôt et placement du Québec (CDPQ) and Ares Management.

Today, Synex brings together more than twenty independent brokerage firms specializing in property and casualty insurance, group insurance and annuities, and financial services. Its mission is to preserve the independence of insurance brokerage in Canada by providing entrepreneurs with advanced expertise, structured shared services, and an environment conducive to sustainable growth. Synex is also a member of the Canadian Broker Network and the U.S.-based Intersure network, strengthening its national and international positioning.

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