



## **Brown & Brown, Inc. Announces the Asset Acquisition of O'Neil Financial Services Agency, Inc.**

December 11, 2013

DAYTONA BEACH, FL and TAMPA, FL -- (Marketwired) -- 12/11/13 -- J. Scott Penny, Regional President and Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE: BRO), together with Tom O'Neil, the principal of O'Neil Financial Services Agency, Inc. ("*O'Neil Financial Services*"), today announced that Brown & Brown of Kentucky, Inc., a subsidiary of Brown & Brown, Inc., has acquired certain assets of O'Neil Financial Services.

O'Neil Financial Services was founded by Tom O'Neil in 1993 and provides extended warranty and auto protection products to auto dealerships in Ohio, Indiana and West Virginia. O'Neil Financial Services has annual revenues of approximately \$1.9 million. The operations of O'Neil Financial Services will combine with recently acquired Agency Services Consolidated assets and operate as a new branch location of Brown & Brown's recreational vehicle and auto division under the leadership of Mike Neal.

Tommy Huval, President of Brown & Brown of Kentucky, stated, "Over the past 20 years, Tom O'Neil has developed a very successful agency as a leader in the auto warranty and protection product industry. The acquisition of O'Neil Financial Services, along with our acquisition of Agency Services Consolidated, enables Brown & Brown's recreational vehicle and auto division to establish a strong foothold in the auto warranty and protection product space. We are very pleased that Tom is bringing his experience and energy to the Brown & Brown team."

Mr. O'Neil stated, "My team has already experienced the professional strength, integrity and resources that Brown & Brown brings to us and our clients. Reuniting with Agency Services and my first manager in the business, Rick Roesel, is like coming back home after 25 years. All our stakeholders, especially our clients and employees, will now enjoy resources and support beyond anything we could have delivered alone. I am very excited for all of us!"

Brown & Brown, Inc., through its subsidiaries, offers a broad range of insurance and reinsurance products and related services. Additionally, certain Brown & Brown subsidiaries offer a variety of risk management, third-party administration, and other services. Serving business, public entity, individual, trade and professional association clients nationwide, Brown & Brown is ranked by *Business Insurance* magazine as the United States' seventh largest independent insurance intermediary. Brown & Brown's Web address is [www.bbinsurance.com](http://www.bbinsurance.com).

This press release may contain certain statements relating to future results which are forward-looking statements, including those associated with this acquisition. These statements are not historical facts, but instead represent only Brown & Brown's current belief regarding future events, many of which, by their nature, are inherently uncertain and outside of Brown & Brown's control. It is possible that Brown & Brown's actual results and financial condition may differ, possibly materially, from the anticipated results and financial condition indicated in these forward-looking statements. Further information concerning Brown & Brown and its business, including factors that potentially could materially affect Brown & Brown's financial results and condition, as well as its other achievements, is contained in Brown & Brown's filings with the Securities and Exchange Commission. Such factors include those factors relevant to Brown & Brown's consummation and integration of the announced acquisition, including any matters analyzed in the due diligence process, and material adverse changes in the business and financial condition of the seller, the buyer, or both, and their respective customers. All forward-looking statements made herein are made only as of the date of this release, and Brown & Brown does not undertake any obligation to publicly update or correct any forward-looking statements to reflect events or circumstances that subsequently occur or of which Brown & Brown hereafter becomes aware.

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Source: Brown & Brown, Inc.