



Brown & Brown, Inc. Announces the Asset Acquisition of Gaston & Associates, Inc.

June 11, 2014

DAYTONA BEACH, FL and TAMPA, FL -- (Marketwired) -- 06/11/14 -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE: BRO), and Frederick K. Gaston, IV, the majority shareholder of Gaston & Associates, Inc., today announced that Brown & Brown of New York, Inc., a subsidiary of Brown & Brown, Inc., has acquired certain assets of Gaston & Associates, Inc.

With origins dating back to 1895, Gaston & Associates offers property and casualty and employee benefits insurance products and services to clients in New York and throughout the Northeast. The firm, through its InsureHedge division, has specialized in the private fund space since 1992. The company has annual revenues of approximately \$2.4 million. As part of the transaction, Fred Gaston and his team will operate from Brown & Brown of New York's existing Rye Brook, New York location under the leadership of Markham F. Rollins, III.

Mr. Rollins stated, "Gaston & Associates has lengthy and remarkable history of serving its business clients in New York and beyond. Over the years, the agency has built an impressive reputation as a result of its highly personalized approach to meeting its clients' risk management needs. We are honored that Fred and his staff have chosen to become a part of our organization."

"We feel very fortunate for the opportunity to join Mark and his team and to become a part of the Brown & Brown family," said Fred Gaston. "I'm confident that having the resources of Brown & Brown behind us will strengthen our relationships and presence in the marketplace, allowing for enhanced customer service, additional product offerings, and robust growth."

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.

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.

R. Andrew Watts
Chief Financial Officer
(386) 239-5770

Source: Brown & Brown, Inc.