



Brown & Brown, Inc. Enters Into Agreement to Acquire Assets of Strategic Benefit Advisors, LLC

June 17, 2015

DAYTONA BEACH, FL -- (Marketwired) -- 06/17/15 -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE: BRO), and Mark Abate and Michael Deneen, the controlling members of Strategic Benefit Advisors, Inc. ("**SBA**"), today announced the acquisition of certain assets of SBA by Brown & Brown of Massachusetts, LLC, a subsidiary of Brown & Brown, Inc.

Founded in 2002 by Mark Abate and Michael Deneen, Strategic Benefit Advisors has become a leading health and welfare benefit advisory and brokerage firm providing advice and assistance to organizations with large employee populations. SBA has annual revenues of approximately \$11.5 million. The SBA assets will continue to be operated out of the existing SBA headquarters located in Southborough, Massachusetts, under the leadership of Mark Abate and Michael Deneen.

Barrett Brown, Senior Vice President-Retail of Brown & Brown, stated, "Mark and Michael have done an impressive job in building an agency which combines traditional benefits consulting with brokerage services to provide fully integrated services to their clients. The SBA team really lives its motto, doing the right thing every time. We are proud that Mark, Michael and the entire SBA team are bringing their talents to Brown & Brown."

Michael Deneen said, "We are all very proud of and humbled by the client partners, colleagues and business partners with whom we work on a daily basis. Combining with an organization like Brown & Brown will allow us to continue to do things the 'SBA Way' while having access to a broader array of tools and resources. We are excited to enter into this new phase in the life of SBA, as we believe our client partners and colleagues will really benefit from our alignment with Brown & Brown."

Mark Abate stated, "Strategic Benefit Advisors and Brown & Brown share a similar culture, combining subject matter expertise, integrity, innovation and results to provide real solutions for our clients. We are excited that we have found a true partner in Brown & Brown and look forward to the continued growth of the SBA team as we deliver the customized services and attention to detail to which our clients have grown accustomed."

Brown & Brown, Inc., through its subsidiaries, offers a broad range of insurance 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' sixth largest independent insurance intermediary. Brown & Brown's Web address is www.bbinsurance.com. SBA's current operations can be reviewed at their web address located at <http://www.strategicba.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) 239-7550

Source: Brown & Brown, Inc.