



Brown & Brown, Inc. Announces the Asset Acquisition of BenTrust Insurance Group and Affiliates

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DAYTONA BEACH, FL -- (Marketwired) -- 11/17/15 --

J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE: BRO), and Frank J. Carreras, Mike J. Alvarez, Vince Castro, and Luis F. Quiñones, the principals of BenTrust Financial, Inc. *d/b/a BenTrust Insurance Group*; BenTrust AIB, LLC, and Florida MGA, LLC *d/b/a Delta Dental MGA* (collectively, "BenTrust"), today announced that Brown & Brown of Florida, Inc., a subsidiary of Brown & Brown, Inc., has acquired certain assets of BenTrust.

BenTrust was founded by Frank Carreras in 1999 and has annual revenues of approximately \$4.0 million. The firm provides a wide range of retail insurance products and services to clients throughout Florida. Following the transaction, the BenTrust team will remain in their current Miami, Florida location as a branch of Brown & Brown's existing Miami operations and will be managed by Vince Castro, BenTrust's existing Chief Marketing Officer. The combined offices will operate under the leadership of Fausto Alvarez, Jr., Executive Vice President of Brown & Brown of Florida.

Charles H. Lydecker, who oversees Brown & Brown's retail operations in Florida, stated, "BenTrust has achieved its success with customized, client-focused insurance solutions for individuals and businesses in Miami and beyond. We believe the transaction will enable the combined offices to offer a wider variety of products to their respective clients, and we're delighted to welcome such a talented group of insurance professionals to our growing South Florida team."

Vince Castro commented, "This partnership with Brown & Brown is a win for our clients and our employees. BenTrust looks forward to continuing its tradition of providing high-quality, objective-driven service to its customers, but will now do so with the enhanced strength and resources of a large, national organization."

Brown & Brown, Inc., through its subsidiaries, offers a broad range of insurance 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.

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.