



Brown & Brown, Inc. Announces the Asset Acquisition of Universal Benefit Solutions, L.L.C.

October 16, 2017

DAYTONA BEACH, Fla., Oct. 16, 2017 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of & Brown, Inc. (NYSE:BRO), and Brandon Brickweg, the founder of Universal Benefit Solutions, L.L.C. ("UBS"), today announced that Pacific Resources Benefit Advisors, LLC, a subsidiary of Brown & Brown, Inc., has acquired substantially all of the assets of UBS.

UBS represents large company clients in the placement of ancillary employee benefits products and has annual revenues of approximately \$2.5 million. The UBS team will become part of the Pacific Resources profit center, which operates under the direction of Barrett Brown, Regional President of Brown & Brown, Inc.

Barrett Brown stated, "Brandon and Bob have built a very successful advisory firm offering creative solutions for their clients. We believe that joining their capabilities with our PacRes team, under the leadership of Paul Barden and Paul Rogers, will enhance both operations."

Brandon Brickweg stated, "We have been offering customer centric solutions for ancillary benefits throughout the history of our organization and are very excited about combining with PacRes."

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 Universal 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.

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



Brown & Brown Inc.