



Brown & Brown, Inc. Announces the Asset Acquisition of Manning & Nozick Insurance Agency

April 11, 2018

DAYTONA BEACH, Fla., April 11, 2018 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Brian Coffsky, Robert Franco and Stanley Westerman, the principals of Manning & Nozick, today announced that Brown & Brown Insurance Agency of Georgia, Inc., a subsidiary of Brown & Brown, Inc., has acquired substantially all of the assets of Manning & Nozick Insurance Agency, Inc.

Manning & Nozick has been a presence in Atlanta for over 70 years and has annual revenues of approximately \$1.6 million. The firm provides a wide variety of personal and business insurance products and services to clients in the greater Atlanta area and nationally. Following the acquisition, Manning & Nozick will combine with Brown & Brown's existing Atlanta offices and will operate under the leadership of Tim Soriano, President of Brown & Brown Insurance Agency of Georgia, and Barrett Brown, Regional President of Brown & Brown.

Mr. Soriano stated, "Manning & Nozick has been a fixture in the Atlanta brokerage market for many years. Brian, Robert and Stanley have continued the firm's commitment to client service during their leadership. We are excited to bring their experience and knowledge of the needs of the greater Atlanta insurance market into the Brown & Brown team."

Brian Coffsky, President of Manning & Nozick, stated, "We are very excited to join forces with Tim, Barrett and their entire team. We believe that Brown & Brown's presence in the Atlanta market, combined with all the resources that Manning & Nozick will now have access to, will allow us to better serve our clients and accelerate the growth of our business."

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.

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.