



Brown & Brown, Inc. Announces the Acquisition of Health Special Risk, Inc.

July 2, 2018

DAYTONA BEACH, Fla., July 02, 2018 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Tom Lenihan and Phil Munson, the principals of Health Special Risk, Inc. ("HSR"), today announce that Brown & Brown, Inc. has acquired HSR.

Health Special Risk, which has been in business for 40 years, is one of the leading providers of TPA and MGU services for special risk and accident & health insurance. HSR has annual revenues of approximately \$6,500,000. The HSR team will continue to operate from their offices in Texas and Minnesota as Health Special Risk, Inc. Tom will remain as President of HSR leading the new HSR profit center, and Phil, as Executive Vice President, will continue to oversee the MGU operations of HSR. Tom will report to Drew Smith, President of American Specialty.

Drew Smith stated, "Tom, Phil and the HSR team have been a constant in the special risk and accident & health space for decades, providing top of class service for their clients and carrier partners. We are excited about what they bring to our collective capabilities and the complementary market focus that they share with the American Specialty team."

Tom and Phil are thrilled to join the Brown & Brown team. "Through our partnership with Brown & Brown and American Specialty, we will be provided opportunities for growth far surpassing what we could do independently. The entire HSR family is excited to join forces with Brown & Brown as we enter this new phase of our journey."

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' 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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Brown & Brown, Inc.