



Brown & Brown, Inc. Announces the Asset Acquisition of Coffman-Standridge Incorporated d/b/a CSI Insurance

July 13, 2018

DAYTONA BEACH, Fla., July 13, 2018 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Mark A. Coffman, the sole shareholder of CSI Insurance, today announced that Brown & Brown of Arkansas, Inc., a subsidiary of Brown & Brown, Inc., has acquired substantially all of the assets of Coffman-Standridge Incorporated d/b/a CSI Insurance.

CSI Insurance was founded in 2010 by Mark Coffman and the late Greg Standridge. With annual revenues of approximately \$1.5 million, the firm provides property and casualty insurance products and services to customers throughout Arkansas. Following the acquisition, the CSI Insurance team will combine with Brown & Brown's Greater Central Arkansas operations and will operate under the leadership of C. Tim White, Executive Vice President of Brown & Brown of Arkansas.

Mr. White stated, "This combination with Mark and CSI's high-quality, experienced team offers a unique opportunity to expand our presence in Central Arkansas. There's a strong cultural, strategic fit, and we believe together we'll be even better positioned in providing outstanding service and products to our valued customers, as well as furthering our impact to the Russellville community."

Mr. Coffman stated, "We are excited to take our business in this new direction. Joining Brown & Brown was a strategic decision driven by our desire to make a long-term investment in the value we bring to our clients and teammates. The existing relationship with the local Brown & Brown office, coupled with the opportunities afforded by our new affiliation, is a perfect fit for us." He added, "We firmly believe this transaction will play a key role in achieving our goal to deliver a comprehensive set of services and solutions to our current and future clients."

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* 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.