



Brown & Brown, Inc. Announces the Asset Acquisition of Tricast Holdings, LLC; Tricast, LLC; and PRx Advisors, LLC D/B/A PSRx Advisors

July 18, 2018

DAYTONA BEACH, Fla., July 18, 2018 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Greg Rucinski, the founder of Tricast, today announced that a subsidiary of Brown & Brown, Inc., has acquired certain assets of Tricast Holdings, LLC; Tricast, LLC; and PRx Advisors, LLC d/b/a PSRx Advisors (collectively, "Tricast").

A licensed pharmacist, Greg Rucinski founded Tricast in 1997. Tricast specializes in providing pharmacy benefit management (PBM) consulting and services to customers throughout the United States, including pricing audits, rebate audits, prescription drug event audits, rejected claims analysis, Medicare eligibility audits, request for proposal (RFP) services for PBM selection, and contract renegotiation services. Tricast has annual revenues of approximately \$2.5 million. Following the acquisition, the Tricast team will continue doing business from its existing Milwaukee, Wisconsin office, but will operate as part of Brown & Brown's existing IPC/EvergreenRx business located in O'Fallon, Missouri. Christine Johnston will continue to lead the existing O'Fallon Missouri location, and the combined offices will operate under the leadership of Mr. Rucinski under the new brand, "PillarRx Consulting."

P. Barrett Brown, a Regional President in Brown & Brown's Retail Division, who will have oversight responsibility for the PillarRx Consulting operations, stated, "Over the years, Tricast has developed innovative pharmacy benefit oversight and analytic solutions that we believe will further strengthen Brown & Brown's existing employee benefits platform. From an operational standpoint, we believe the combination with Tricast will enable us to serve our new and existing clients more efficiently, as well as offer a broader and deeper range of services. Greg and his team bring invaluable experience and relationships in the pharmacy consulting industry, and we are excited they've chosen to join Brown & Brown."

Mr. Rucinski stated, "Joining Brown & Brown is an exciting and genuine opportunity to create real synergy in the marketplace. This new combined operation brings a creative and multidisciplinary approach to providing pharmacy benefit best practice."

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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