



## **Brown & Brown, Inc. Announces the Asset Acquisition of Finance & Insurance Resources, Inc.**

September 5, 2018

DAYTONA BEACH, Fla., Sept. 05, 2018 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Jason Bayko and Bob Hunter, the principals of Finance & Insurance Resources, Inc. ("F&I Resources"), today announced that Brown & Brown of Kentucky, Inc., a subsidiary of Brown & Brown, Inc., has acquired substantially all of the assets of F&I Resources.

F&I Resources was founded in 1993 and has grown to become a leader in F&I performance management for auto dealers in the Northeast and Mid-Atlantic states by providing F&I sales training and auto related warranty products for their dealer partners. F&I Resources has annual revenues of approximately \$10.5 million. The F&I Resources team will become part of the Brown & Brown auto, RV and powersports practice, which operates under the leadership of Mike Neal, President of Brown & Brown of Kentucky, Inc.

Mike stated, "Jason and Bob have grown F&I Resources to be a best-in-class operation delivering sales performance training and warranty insurance products for their dealer partners. The F&I Resources team will provide additional expertise to our growing platform in this space and establish a base for operations in the Northeast. We are confident that this will complement and enhance our existing operations."

Jason Bayko stated, "I could not be more excited to become a part of Brown & Brown and their sales culture. We are now well positioned to grow by having access to additional insurance products, giving us a unique value proposition for our dealer partners."

Bob Hunter added, "Brown & Brown's culture, which is focused on clients and teammates, is a perfect match for us. Joining our company with Brown & Brown will provide us the opportunity to enhance our relationships with our valued customers through additional product offerings and training. I want to take this time to thank our dedicated, talented and long-term team members and our clients for their past and continued support."

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](http://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.