



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

September 18, 2018

DAYTONA BEACH, Fla., Sept. 18, 2018 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and David Vandroff, the sole shareholder of Vandroff Insurance, today announced that Brown & Brown of Florida, Inc., a subsidiary of Brown & Brown, Inc., has acquired substantially all of the assets of Vandroff Insurance Agency, Inc. ("Vandroff Insurance").

Vandroff Insurance is a 120-year old family owned agency in Jacksonville. Today, Vandroff Insurance provides a wide variety of personal and business insurance products and services to clients in Jacksonville and Northern Florida and has annual revenue of approximately \$1,000,000. David Vandroff and his team will join Brown & Brown's Jacksonville, Florida office, led by Josh Becksmith and reporting to Michael Keeby, Regional President of Brown & Brown Retail.

Josh Becksmith stated, "Vandroff Insurance has been a fixture in Jacksonville for over a century. David has carried the legacy of the firm since 1983. We are excited about the opportunities of joining the experience of the Vandroff team with our team in Jacksonville."

David Vandroff stated, "Team Vandroff is excited with the opportunity of working with one of the most respected firms in the insurance industry. The additional resources and expertise available through Brown & Brown will be a big benefit to all of our 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* 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.