



## **Brown & Brown, Inc. Announces the Asset Acquisition of FNI Management Group**

October 8, 2018

DAYTONA BEACH, Fla., Oct. 08, 2018 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Howard Brinn and Mike Mitchell, the principals of FNI Management Group ("FNI"), today announced that Brown & Brown of Kentucky, Inc., a subsidiary of Brown & Brown, Inc., has acquired substantially all of the assets of FNI.

With over 60 years of combined experience, Howard Brinn and Mike Mitchell have served their dealer clients by providing F&I products and training to enhance dealer financial performance in the Chicagoland market. FNI has annual revenues of approximately \$1.5 million. Howard and Mike will become part of the Brown & Brown auto, RV and powersports practice, working with the Automotive Development Group team. The entire practice operates under the leadership of Mike Neal, President of Brown & Brown of Kentucky, Inc.

Mike Neal stated, "Howard and Mike have a wealth of experience in the automotive dealership market in the greater Chicago area. We believe that their F&I experience will further strengthen our Midwest presence when coupled with Joel Kansanback, Bill Kelly and the recently acquired Automotive Development Group team."

Howard Brinn stated, "I am extremely excited to be joining a world class organization. Mike and I feel that combining our efforts and experience with Brown & Brown-Automotive Development Group will allow us to enhance our service to our dealer partners and continue to grow."

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



Source: Brown & Brown, Inc.