



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

November 12, 2018

DAYTONA BEACH, Fla., Nov. 12, 2018 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Andrew ("Andy") S. Altman, Jeffrey ("Jeff") R. Grosser, James ("Jim") N. Rodman, James ("Jim") D. Stoller, and Evan M. Tobasky, the shareholders of Rodman Insurance Agency, Inc., today announced that Brown & Brown of Massachusetts, LLC has acquired substantially all of the assets of Rodman Insurance Agency.

With roots dating back to 1935, Rodman Insurance Agency specializes in providing property and casualty insurance products and services to commercial customers in the real estate, habitational, restaurant, and transportation industries. The firm has annual revenues of approximately \$9.5 million and primarily supports customers in Massachusetts and throughout the Northeast. Following the acquisition, the Rodman Insurance Agency team will continue operating from its existing Needham, Massachusetts office under the leadership of Andy Altman.

Donald M. McGowan, a Regional President in Brown & Brown's Retail Division, who will have oversight responsibility for the new Rodman Insurance Agency operations, stated, "Rodman Insurance Agency has built an exceptional reputation as one of the premier independent agencies in New England. We continue to be impressed with the strength and diversity of Rodman's leadership and look forward to collaborating with their team to open new doors in the future."

Andy Altman stated, "The Rodman team is thrilled to become a part of Brown & Brown. Being part of a larger organization will give our clients access to a broader array of resources while continuing to work with the same service team they know and trust."

Brown & Brown, Inc. is a leading insurance brokerage firm, providing risk management solutions to individuals and businesses. With Brown & Brown's almost 80 years of proven success and thousands of teammates, we offer knowledge you can trust and strive to deliver superior customer service. For more information, please visit 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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Source: Brown & Brown, Inc.