



Brown & Brown, Inc. Announces the Asset Acquisition of Izzo Insurance Services, Inc.

January 16, 2019

DAYTONA BEACH, Fla., Jan. 16, 2019 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Karen J. Izzo, the sole shareholder of Izzo Insurance Services, Inc., today announced that Hull & Company, LLC, a subsidiary of Brown & Brown, Inc., has acquired substantially all the assets of Izzo Insurance Services.

Founded in 1980 by Karen Izzo, Izzo Insurance Services is a wholesale brokerage that specializes in providing workers compensation insurance coverage options to its retail broker partners. The firm has annual revenues of approximately \$2,000,000. Following the acquisition, Izzo Insurance Services will continue doing business from its existing Bloomingdale, Illinois location under the leadership of Karen Izzo. The office will operate as a new stand-alone location in Brown & Brown's Wholesale Brokerage Division under the leadership of Tony Strianese, President of Brown & Brown's Wholesale Brokerage Division.

Kathy Colangelo, a Senior Vice President of Brown & Brown, who will have oversight responsibility for the new Izzo Insurance Services office, stated, "Karen and her team are recognized leaders in providing workers compensation insurance solutions. Their expertise and customer-focused approach has enabled them to build long-standing relationships with their carrier and retail agent partners. We are excited to watch the Izzo Insurance Services team succeed and continue to grow as part of the Brown & Brown organization."

Karen Izzo stated, "We are proud to partner with Hull & Company, an organization that values our expertise, culture and commitment to our markets. I am confident our nationwide workers compensation program for most industry classes, in addition to our exclusive security guard specialty program will continue to thrive under this platform. The Izzo team looks forward to a very successful partnership while continuing to provide exceptional service to our valued agents."

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.

R. Andrew Watts
Chief Financial Officer
(386) 239-5770



Source: Brown & Brown, Inc.