



Brown & Brown, Inc. Announces the Asset Acquisition of Twinbrook Insurance Brokerage, Inc. and Twinbrook Insurance Agency, Inc.

June 5, 2019

DAYTONA BEACH, Fla., June 05, 2019 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Joseph ("Joe") P. Rizzo, the sole shareholder of Twinbrook Insurance Brokerage, Inc. and Twinbrook Insurance Agency, Inc. (collectively, Twinbrook Insurance), today announced that Brown & Brown of Massachusetts, LLC has acquired substantially all of the assets of Twinbrook Insurance.

Founded in 1960, Twinbrook Insurance provides property and casualty insurance products and services to customers throughout New England and Florida. The firm specializes in providing customized insurance solutions to businesses and individuals, with a large concentration in the hospitality and aviation industries. Following the transaction, the Twinbrook Insurance team will operate as a new stand-alone office within Brown & Brown's Retail Segment and will continue doing business under the leadership of Joe Rizzo from their existing locations in Braintree, Massachusetts; Holbrook, Massachusetts; Hyannis, Massachusetts; and Kingston, Massachusetts. Brown & Brown's new Twinbrook office will also maintain a presence in Broward County, Florida to facilitate the same high level of service offered to Twinbrook's Florida-based customers.

Donald M. McGowan, a Senior Vice President who oversees several of Brown & Brown's retail offices in the Northeast, stated, "Twinbrook Insurance is one of the premier independent agencies in New England and fits well—both operationally and culturally—with our other Brown & Brown offices in Massachusetts and beyond. We are excited about the growth opportunities we believe will result from the transaction and are pleased to welcome Joe and his team to Brown & Brown."

Joe Rizzo stated, "The Twinbrook team is very excited to become a part of the Brown & Brown organization. Joining one of the largest insurance brokerage firms in the United States is a true honor."

Brown & Brown, Inc. is a leading insurance brokerage firm, providing risk management solutions to individuals and businesses. With Brown & Brown's 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 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.