



Brown & Brown, Inc. Announces the Asset Acquisition of LSI Lender Services, LLC

July 15, 2019

DAYTONA BEACH, Fla., July 15, 2019 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Rodney Lumley, the owner of LSI Lender Services, LLC ("LSI"), today announced that Brown & Brown of Kentucky, Inc., a subsidiary of Brown & Brown, Inc., has acquired substantially all of the assets of LSI.

LSI has provided F&I performance and compliance management for auto dealers in New Hampshire and the Northeast for over 15 years. Rodney is a trusted partner for his LSI dealer customers in managing F&I products and strategies. The LSI team will become part of Brown & Brown Dealer Services, which operates under the leadership of Mike Neal, President of Brown & Brown of Kentucky, Inc.

Mike stated, "The LSI team provides a foothold in New Hampshire and enhances our growing presence in the Northeast. Rod brings a wealth of experience in reinsurance strategies for his dealer partners. We are glad to welcome him to Brown & Brown Dealer Services and look forward to LSI joining with our F&I Resources team in Massachusetts."

Rodney Lumley stated, "Brown & Brown is an excellent company with a proven track record and this is a tremendous opportunity to become part of a great organization. I am proud to now be a part of the Brown & Brown Dealer Services team."

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.