



## **Brown & Brown, Inc. Announces the Asset Acquisition of Yozell Associates**

August 14, 2019

DAYTONA BEACH, Fla., Aug. 14, 2019 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and John Yozell, the principal of Yozell Associates, today announced that Brown & Brown of Massachusetts, LLC has acquired substantially all of the assets of Yozell.

Founded in 1960 by John's father, Peter Yozell, Yozell Associates strives to provide its customers with the best possible value in group employee and executive benefits products and services. Yozell Associates provides a depth of experience and a caring approach to problem resolution for many diverse organizations, non-profit and for profit alike. Following the transaction, John and his team will operate as a new stand-alone office within Brown & Brown's Retail Segment and will continue doing business under the leadership of John Yozell and Marijane Norris Geary from the office located in Boston, Massachusetts.

Barrett Brown, Senior Vice President in Brown & Brown's Retail Segment, stated, "John and his dedicated team have a long history of providing successful employee benefit solutions in the New England area. The Yozell team is customer focused, community driven and committed to incentivize, train and attract top talent. Like Brown & Brown, one part of the core Yozell mission is providing personal attention and developing unique insurance solutions for its customers. The Yozell team will strengthen our employee benefits capabilities."

John Yozell stated, "After a thorough search, we are excited to join a robust national organization with the resources the future demands."

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](http://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.