



## **Brown & Brown, Inc. Announces the Asset Acquisition of CKP Insurance, LLC**

August 15, 2019

DAYTONA BEACH, Fla., Aug. 15, 2019 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Chuck Hemphill and Kevin Rader, the principals of CKP Insurance, LLC ("CKP"), today announced that Brown & Brown of Florida, Inc. has acquired substantially all of the assets of CKP.

CKP provides brokerage services for customers throughout the United States operating in agricultural industry. In addition, CKP provides property and casualty insurance products and services to customers in Florida. The CKP team will operate as a new stand-alone office within Brown & Brown's Retail Segment, doing business under the leadership of Chuck Hemphill and Kevin Rader from CKP's existing offices located in Florida, Arizona and New Mexico.

Mike Keeby, a Senior Vice President in Brown & Brown's retail segment, stated, "Chuck and Kevin, after a number of successful years providing insurance brokerage services for property & casualty customers in Florida, saw the opportunity to expand nationally by providing new customers with agricultural coverage options. We look forward to working with Chuck, Kevin and the CKP team as they continue to grow their presence nationally as part of Brown & Brown."

Chuck Hemphill and Kevin Rader stated, "When evaluating our options on how best to grow our existing agricultural insurance business, Brown & Brown was a natural fit. Their philosophy of supporting the entrepreneurial spirit of their teammates with the resources available to a large, public company was exactly what we were looking for. Seeing the commitment to customers, employees and the business of insurance historically and with an eye towards both the near and long-term future was certainly key for us."

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 [bainsurance.com](http://bainsurance.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.