



Brown & Brown, Inc. Announces the Asset Acquisition of Roper Insurance and Financial Services, Inc.

October 18, 2019

DAYTONA BEACH, Fla., Oct. 18, 2019 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Steven ("Steve") J. Roper, the sole shareholder of Roper Insurance and Financial Services, Inc. (Roper Insurance), today announced that Brown & Brown of Colorado, Inc. has acquired substantially all of the assets of Roper Insurance.

Founded by Steve Roper in 1999, Roper Insurance specializes in providing employee benefits insurance products and services to small employer groups throughout Colorado. Following the transaction, the Roper Insurance team will relocate to Brown & Brown's Denver, Colorado office and will operate under the leadership of Jason Sartor, Executive Vice President of Brown & Brown of Colorado.

John Esposito, a Senior Vice President who oversees several of Brown & Brown's retail offices in the western United States, stated, "Steve and his team have built a niche in their local market as the go-to provider for employee benefits insurance products and services aimed at small-group employers. We believe the transaction will enable us to continue growing our Colorado footprint, while at the same time providing a platform for the Roper team to offer a greater depth and breadth of insurance products and services to their new and existing customers."

Steve Roper stated, "We look forward making a wider variety of insurance products and services available to our clients and prospects as a result of this strategic transaction. Our team of friendly, dedicated professionals has always distinguished itself by delivering easy and enjoyable insurance solutions to our customers, and we are excited about the new opportunities that will result from combining forces with a national insurance leader like Brown & Brown."

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.

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



Source: Brown & Brown, Inc.