



## **BROWN & BROWN, INC. ANNOUNCES THE ASSET ACQUISITION OF THE STERLING GROUP BY BROWN & BROWN DEALER SERVICES**

April 2, 2020

DAYTONA BEACH, Fla., April 02, 2020 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Kevin Sheets and Chris Carter, the owners of Dealer Financial Services of NC, Inc. d/b/a The Sterling Group ("Sterling Group"), today announced that Brown & Brown Dealer Services ("BBDS") has acquired substantially all of the assets of Sterling Group.

For over 25 years, the Sterling Group has been a leader in the region in guiding its dealer partners with F&I product and sales training, customer retention strategies and F&I performance management. Kevin and Chris will continue to lead the operation from the Sterling Group's office in Wilkesboro, North Carolina. The Sterling Group will become part of Brown & Brown Dealer Services, which operates under the leadership of Mike Neal.

Mike stated, "Combined, Kevin and Chris have over 50 years of experience in F&I products and dealer performance management. Sterling Group will provide BBDS with a seasoned, experienced team in North Carolina and surrounding states. We are confident that the addition of Kevin, Chris and team to our team will enhance and expand our existing abilities in the space and give the Sterling Group team access to new insurance risk management tools."

Kevin stated, "All of us at The Sterling Group are excited to become a part of Brown & Brown Dealer Services. Our shared philosophy on superior customer service and performance training for our dealer clients was a perfect fit for our organization. Also, our team will get the benefit of a national footprint with the focus of a local broker."

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.