



## **Brown & Brown, Inc. Enters Into Agreement to Acquire Hauser**

August 10, 2020

DAYTONA BEACH, Fla., Aug. 10, 2020 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Mark Hauser, Chairman of HAUSER ("HAUSER"), today announced that Brown & Brown, Inc. (Brown & Brown) has entered into an agreement to acquire the assets of HAUSER. The transaction is expected to close in September 2020, subject to certain closing conditions.

HAUSER focuses on unique insurance solutions for private equity groups and their portfolio companies inclusive of M&A advisory and due diligence services, placement of insurance solutions for all aspects of business risk, employee benefits advisory services and 401(k) plan compliance. The agency was founded 50 years ago by the Hauser family and, under the leadership of Mark Hauser and James Stines, has developed deep specialization in M&A and risk advisory services for the private equity industry. HAUSER will continue to operate from its headquarters in Cincinnati, Ohio, led by James Stines.

Barrett Brown, President of Brown & Brown Retail Division, stated, "Mark and James have built an incredible team at HAUSER which provides best-in-class services for private equity firms and their portfolio companies. The ability to provide a continuum of services from initial due diligence to risk management solutions allows the HAUSER professionals to provide an incredibly high level of understanding, service and outcomes for their customers. We are excited to join the expertise and private equity focus of the HAUSER team with the capabilities of Brown & Brown to benefit our collective customers."

Mark Hauser stated, "My family has owned this company for 50 years. We are very proud of the culture we have created. The team that we assembled is the best in the industry. It was of paramount importance to us for them to move forward with an outstanding organization. Powell, Barrett and Brown & Brown are the right stewards to carry our legacy forward. I want to thank all of our teammates, clients and insurance companies for their incredible loyalty all these years."

James Stines added, "This transaction represents an exciting new chapter for HAUSER. We are extremely proud of all we have accomplished, and we believe our partnership with Brown & Brown will enhance our ability to provide our clients and our private equity partners with the very best insurance and risk management solutions. We look forward to combining our specialized knowledge and outstanding service with the expansive resources and broad national expertise of 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](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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August 10, 2020  
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Source: Brown & Brown, Inc.