



Brown & Brown, Inc. Announces the Asset Acquisition of Brookstone Insurance Group, LLC

September 16, 2020

DAYTONA BEACH, Fla., Sept. 16, 2020 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Brook Crawford, the owner of Brookstone Insurance Group, LLC, today announced that Brown & Brown Lone Star Insurance Services, Inc., a subsidiary of Brown & Brown, Inc., has acquired substantially all of the assets of the Brookstone.

Brookstone Insurance Group provides commercial and personal insurance solutions to customers throughout the greater Dallas-Fort Worth metro area. The Brookstone team will become part of the Brown & Brown operations in DFW and throughout the state of Texas. Brookstone will continue to operate from existing offices under leadership of Lauren Allen and under regional leadership of Tommy Huval.

Tommy Huval, Regional President of Brown & Brown Retail, stated, "Brook has built a fantastic agency bringing together talented producers in the Dallas-Fort Worth market. Under Lauren and Brook's leadership, the Brookstone team has focused on customer service and market expertise as the agency has continued to grow. We are excited about the new talent and valued customer relationships that will become part of Brown & Brown's operations in Texas."

Brook Crawford stated, "This new relationship with Brown & Brown is a quality fit for our leadership team, department heads and staff for both the short and long term. It places us with a fantastic strategic partner with incredible financial strength, excellent carrier relationships and solid appetite for continued growth. We are well served for the future. Bottom line, we are excited."

Brown & Brown, Inc. is a leading insurance brokerage firm, providing risk management solutions to individuals and businesses. With more than 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.