



Brown & Brown, Inc. Announces the Asset Acquisition of Bright & Associates, Inc. and Auto Care Essentials, LLC by Brown & Brown Dealer Services

October 12, 2020

DAYTONA BEACH, Fla., Oct. 12, 2020 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and James (Jim) E. Bright, the principal owner of Bright & Associates, Inc. and its affiliate Auto Care Essentials, LLC (collectively, Bright & Associates), today announced that Brown & Brown Dealer Services (BBDS) has acquired substantially all of the assets of Bright & Associates.

Bright & Associates is an independent sales and service organization providing F&I products and sales support to the automotive, marine, power sport, and RV markets since 1977. The firm also markets paint and fabric protection products and services through its Auto Care Essentials business. Following the transaction, the Bright & Associates operations will continue doing business from their existing location in St. Louis, Missouri, and will become part of BBDS, which operates under the leadership of Mike Neal.

Mr. Neal stated, "We're excited to continue expanding our BBDS footprint with the addition of Jim Bright and his experienced team. Over the years, they've developed a strong reputation for their proactive approach to offering superior products and services to their customers throughout Missouri and Illinois, and we're pleased to welcome them to our team."

Jim Bright stated, "My father, Don 'Chick' Bright, entered the automobile business 43 years ago. He was the kickstarter, the foundation in building integrity in our business, and a steadfast leader to many. We learned to work hard and to do what is right. Brown & Brown's core values are in lockstep with ours at Bright & Associates. Their integrity is the driving force, a natural fit, and a winning combination. With the addition of more resources, innovations, strength, and stability, we believe BBDS will provide enhanced benefits, products, and services for every one of our customers.

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.

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Source: Brown & Brown, Inc.