



Brown & Brown, Inc. Announces the Asset Acquisition of ADM Marketing Group, Inc. and ADM Insurance Services, Ltd. by Brown & Brown Dealer Services

January 4, 2021

DAYTONA BEACH, Fla., Jan. 04, 2021 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Harold (Howie) E. Haldeman, the owner of ADM Marketing Group, Inc. and its affiliate ADM Insurance Services, Ltd. (collectively, ADM), today announced that Brown & Brown Dealer Services (BBDS) has acquired substantially all of the assets of ADM.

Founded in 1987, ADM is an independent sales and service organization providing F&I products and sales support to automotive and powersport dealers in the Northeast and Mid-Atlantic. Following the transaction, the ADM team will continue doing business from their existing location in Camp Hill, Pennsylvania, and will become part of BBDS, which operates under the leadership of Mike Neal.

Mr. Neal stated, "Howie and his team have built one of the leading F&I operations in the area by leveraging their full-service product offerings and outstanding service to cultivate a uniquely loyal dealership customer base. This transaction represents an exciting opportunity to continue growing our BBDS operations, and we are delighted to welcome the talented ADM team aboard."

Mr. Haldeman stated, "I would like to thank our dedicated team for their hard work and our valued dealer customers for their continued support. We are extremely proud of what our organization has accomplished over the years and believe the best is yet to come. By combining forces with a large, national organization like BBDS, we're enabling our customers to benefit from broader resources and more diverse product offerings, and also opening the door to new opportunities and growth potential for our team."

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.