



## **Brown & Brown, Inc. announces the asset acquisition of Corporate Insurance Advisors, L.L.C.**

December 13, 2021

DAYTONA BEACH, Fla., Dec. 13, 2021 (GLOBE NEWSWIRE) -- J. Scott Penny, chief acquisitions officer of Brown & Brown, Inc. (NYSE:BRO), and Mark R. Schwartz, the principal of Corporate Insurance Advisors, L.L.C., today announced that Brown & Brown of Florida, Inc., a subsidiary of Brown & Brown, Inc., has acquired substantially all of the assets of Corporate Insurance Advisors.

Corporate Insurance Advisors was founded in 2005 by Mark Schwartz as a full-service retail insurance agency serving businesses and individuals throughout Florida. Following the acquisition, the Corporate Insurance Advisors team will operate from Brown & Brown's retail office in Ft. Lauderdale, Florida, under the leadership of Mike Gorham.

Mike Keeby, a regional president in Brown & Brown's Retail segment who oversees various offices in Florida and the Southeast, stated, "Mark Schwartz and his team have leveraged their experience, work ethic, and strong relationships to offer innovative insurance solutions that stand out in the competitive South Florida marketplace. We are excited to welcome them to our team and believe that together we are poised for future growth and success."

Schwartz stated, "Corporate Insurance Advisors was founded on the premise of offering comprehensive risk management solutions for our customers' businesses. Brown & Brown's capabilities in terms of scope of offerings, deeper bench strength and enhanced geographic footprint are a perfect complement for our customers in light of the ever-changing business world regarding risk and variable assumptions of risk. We believe joining Brown & Brown will enable us to provide even better results. We are excited about what the future brings with Brown & Brown."

### **About Brown & Brown, Inc.**

Brown & Brown, Inc. (NYSE: BRO) is a leading insurance brokerage firm, delivering risk management solutions to individuals and businesses since 1939. With over 11,000 teammates in more than 300 locations across the U.S. and select global markets, we are committed to providing innovative strategies to help protect what our customers value most. For more information, please visit [www.bbinsurance.com](http://www.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.

### **For more information:**

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Photos accompanying this announcement are available at:

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