



Brown & Brown, Inc. announces the asset acquisition of VistaNational Insurance Group, Inc.

September 12, 2022

DAYTONA BEACH, Fla., Sept. 12, 2022 (GLOBE NEWSWIRE) -- J. Scott Penny, chief acquisitions officer of Brown & Brown, Inc. (NYSE:BRO), and Kahlil Hogan, Thomas Mathew, Richard Mathews, William Novak, David N. Schwimmer and Brian Walsh, the shareholders of VistaNational Insurance Group (VistaNational), today announced that Brown & Brown of Illinois, Inc., a subsidiary of Brown & Brown, Inc., has acquired substantially all of the assets of VistaNational.

VistaNational was founded in 1996 by president and chief executive officer David N. Schwimmer, who is retiring after 47 years in the insurance business. The firm offers employee benefits solutions to businesses and public entities throughout the State of Illinois and in certain other states. Following the acquisition, the VistaNational team will continue doing business from their existing Oak Brook, Illinois office under the leadership of Kahlil Hogan. The VistaNational business will operate within Brown & Brown's Retail segment and report to Paul F. Rogers, a regional president in Brown & Brown's Retail segment.

Rogers stated, "For more than 25 years, VistaNational's experienced team has combined their impressive industry knowledge with practical technology solutions to deliver a wide variety of employee benefits products and services to their customers. We are honored they have chosen to continue their journey as part of the Brown & Brown team and look forward to many years of continued success."

Schwimmer stated, "This exciting transaction will enhance VistaNational's already focused customer service model by expanding the resources, products and services available to our customers."

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 14,500 teammates in 450+ locations worldwide, we are committed to providing innovative strategies to help protect what our customers value most. For more information or to find an office near you, 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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