



Brown & Brown, Inc. announces the acquisition of Highcourt Breckles Group

April 3, 2023

DAYTONA BEACH, Fla., April 03, 2023 (GLOBE NEWSWIRE) -- J. Scott Penny, chief acquisitions officer of Brown & Brown, Inc. (NYSE:BRO), and Mark R. McKay and Chris Coniglio announce that Brown & Brown has completed the acquisition of Highcourt Partners Limited and its subsidiaries eUnderwriters and CLIS.

Highcourt Partners Limited was founded in 2011 as an entrepreneurial international insurance brokerage and risk consulting firm. On April 7th, 2021, Highcourt Partners Limited transformed into the Highcourt Breckles Group (HBG) when it merged with the Breckles Group, a Toronto-based agency with a 70 year history of providing insurance solutions for its customers. HBG's purpose is to help Canadian businesses be more competitive and assist individuals in preserving their wealth wherever they may be. They have consistently been ranked in Insurance Business Magazine's Top 30 Elite Brokers, Top 10 Brokerages, Top 30 Brokerages and Young Guns.

HBG will operate within the Brown & Brown Retail segment and will continue to be led by Mark McKay, HBG chief executive officer. Following the completion of the transaction, Mark will report to Mary Raveling, Brown & Brown senior vice president and Retail senior leader and become a member of the Brown & Brown senior leadership council. HBG will establish the first retail brokerage operation for Brown & Brown in Canada.

Mark stated, "This combination with Brown & Brown is very positive for our customers and colleagues and we look forward to continuing to build out and expand our offerings. Together, we have a well-run insurance brokerage focused on customer service with a local presence and global capabilities through Brown & Brown. This foundation will serve us well as we invest and grow our Canadian footprint as part of the Brown & Brown team."

"This transaction brings many exciting opportunities to Brown & Brown," commented Mary Raveling. "The addition of HBG to Brown & Brown offers us new opportunities, enhanced resources and a strong leadership team to facilitate growth in the Canadian market. I'm very excited to begin working closely with Mark and his talented team."

Barrett Brown, president of the Retail segment and executive vice president, commented, "Mark and his team are like-minded individuals that have a disciplined focus on doing what is best for their customers, colleagues and carrier partners. The addition of HBG to the team expands our capabilities and ability to help customers of all sizes and geographic locations. We are proud to continue our growth on a global scale."

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 15,000+ teammates in 500 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](https://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.

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