



## Two retail acquisitions for Brown & Brown

May 16, 2024

Brown & Brown (Europe) Ltd has made two acquisitions into its Retail segment; 100% of the share capital of Garratts Insurance Brokers Limited (“Garratts”), as well as the business and assets of BNF Insurance Services (“BNF”).

Garratts is a family business dating back to 1877, when it was founded by George Garratt, and the broker has since passed through the Garratt family over several generations.

Current directors Richard Garratt and John Grindley have recently overseen a period of expansion, with customers benefiting from a comprehensive product set, including commercial and SME, property owners, charities and contractors.

Alastair Christopherson, Regional Managing Director, said: “We are thrilled to be acquiring a business with such a long-standing family history, and we look forward to welcoming Richard, John and the rest of the Garratts’ team.”

“The business will continue operating in Preston and I look forward to supporting them as they embark on the next stage of their journey as part of the Brown & Brown team.”

The deal has been approved by the FCA and the consideration is undisclosed.

BNF are a retail broker based in Clacton, Essex, who write insurance for commercial customers and creatives, as well as property and motor.

Proprietor Barry Burns, who operates as a sole trader, and the rest of the transferring team will operate from the WM Brokers office in Ipswich, as part of the Brown & Brown team covering East Anglia.

David McGowan, Managing Director of WM Brokers, said: “It’s great to welcome Barry and his team to Brown & Brown. He has run a highly successful brokerage with a quality book of customers and a strong affinity for the local area where his business operates. BNF will be a valuable addition to our portfolio.”

The consideration for this deal is undisclosed.

### About Brown & Brown (Europe) Limited

Brown & Brown (Europe) Limited operates retail broking, specialist MGA, network and Lloyd’s businesses, enabling the business to serve the growing insurance and risk management needs of its customers. Brown & Brown (Europe) is an operating unit of Brown & Brown, Inc.’s Retail segment.

For more information or to find an office near you, please visit [bbrown.com/eu/](https://bbrown.com/eu/).

### 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 approximately 16,000 teammates in 500+ locations

worldwide, we are committed to providing innovative strategies to help protect what our customers value most.

For more information, please visit [bbinsurance.com](http://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.

UK press information: Ben Welsh 07568 382040