



Brown & Brown, Inc. Announces the Asset Acquisition of Liberty Insurance Brokers, Inc. and Affiliates

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DAYTONA BEACH, FL -- (Marketwired) -- 02/09/15 -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE: BRO), and Scott Engel, the principal and founder of Liberty Insurance Brokers, Inc. and its related affiliate companies (collectively, "Liberty"), today announced the acquisition of certain assets of Liberty by Brown & Brown of Pennsylvania, LP, a subsidiary of Brown & Brown, Inc. ("**Brown & Brown PA**").

Liberty and its affiliate companies were founded by Scott Engel in 1996 and provide commercial and personal lines insurance for the multi-family residential industry primarily in Pennsylvania and New Jersey. Liberty has annual revenues of approximately \$4.0 million. As part of the transaction, Scott Engel and his team will combine with Brown & Brown PA's existing Plymouth Meeting, Pennsylvania profit center under the leadership of Rob Heller.

Rich Knudson, President of Brown & Brown PA, stated, "Scott had the vision to develop a product to serve the unique needs of the owners of small multifamily developments in 1996. He and his team have worked hard in the past nineteen years to refine the offering to meet the needs of Liberty's clients and carrier partners and to develop other complementary offerings. We are pleased that Liberty will bring its commercial and personal lines capabilities to partner with Rob Heller and his team in Pennsylvania."

Scott Engel stated, "I'm extremely excited to be with a firm that has the long time integrity and sophistication of Brown & Brown. I am confident that operating as part of the Brown & Brown team will enhance our future opportunities."

Brown & Brown, Inc., through its subsidiaries, offers a broad range of insurance and related services. Additionally, certain Brown & Brown subsidiaries offer a variety of risk management, third-party administration, and other services. Serving business, public entity, individual, trade and professional association clients nationwide, Brown & Brown is ranked by *Business Insurance* magazine as the United States' sixth largest independent insurance intermediary. Brown & Brown's Web address is 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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Source: Brown & Brown, Inc.