



Brown & Brown, Inc. Announces the Asset Acquisition of RF Ougheltree & Associates, LLC

July 15, 2015

DAYTONA BEACH, FL -- (Marketwired) -- 07/15/15 -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE: BRO), and Robert F. Ougheltree, the principal of RF Ougheltree & Associates, LLC, today announced that Brown & Brown's Wholesale Brokerage Division has acquired certain assets of RF Ougheltree & Associates, LLC ("RFO").

RF Ougheltree & Associates was founded in 2000 by Bob Ougheltree as a full-service specialty intermediary focused solely on executive and professional liability insurance for public and privately held companies. RFO has annual revenues of approximately \$1.0 million. Following the transaction, Bob Ougheltree and members of the RFO team will continue to serve their clients and carrier partners as part of Hull & Company's operations in New Jersey.

Chris Votta, Vice President of Hull & Company (Pennsylvania), stated, "We are excited that Bob and the RFO team are bringing their expertise in executive and professional liability insurance to the Brown & Brown Wholesale Brokerage Division. Their focus on partnering with retail agents and carrier partners for optimal results fits well with the Brown & Brown way of doing business."

Bob Ougheltree commented, "This transaction concludes our thoughtful effort to identify and partner with an organization that exemplifies the RFO culture and service commitment to retail agents. Combining the RFO team with Hull & Company operations significantly elevates our ability to excel at what we do, and to remain highly responsive to our retail client's needs and our carrier relationships."

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.