



Brown & Brown, Inc. Announces the Asset Acquisition of Ocean Marine Insurance Agency, Inc. and Affiliates

December 17, 2015

DAYTONA BEACH, FL -- (Marketwired) -- 12/17/15 -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE: BRO), and Kristian ("Kris") L. Boehmer, Robert ("Bob") C. McVey, and William ("Bill") J. Scola, the principals of Ocean Marine Insurance Agency, Inc., Ocean Marine Insurance Agency of Massachusetts, Inc., and Ocean Marine Underwriters Agency, Inc. (collectively, "Ocean Marine"), today announced that Brown & Brown Insurance Agency of Virginia, Inc., a subsidiary of Brown & Brown, Inc., has acquired certain assets of Ocean Marine.

With roots dating back to 1984, Ocean Marine has annual revenues of approximately \$2.0 million. The firm specializes in maritime insurance products, including insurance for commercial fishing vessels, commercial vessels, professional "six-pack" charters, passenger vessels, marinas, yachts and pleasure crafts, and marine artisans. Following the transaction, the Ocean Marine team will remain in its current Warwick, Rhode Island and Fairhaven, Massachusetts locations and will operate as a branch office of Brown & Brown's "Flagship Group" maritime operations in Norfolk, Virginia.

Richard A. Knudson, a Regional President of Brown & Brown who oversees various retail offices along the Eastern Seaboard in the Northeast, commented, "Ocean Marine has an impressive history within the maritime community that has resulted in unique and long-lasting relationships with its clients and carrier partners. We feel fortunate that they have chosen to join Brown & Brown and look forward to expanding and strengthening our combined maritime insurance practice."

Bill Scola, President of Ocean Marine, commented, "Having just celebrated its 31st anniversary, Ocean Marine has a long history of providing outstanding service to the maritime industry. We are excited to enter this new chapter of our story. This transaction enables us to offer a much wider range of products and services to all of our valued clients. We believe the new partnership with the Flagship Group is a perfect fit for us because of their dedication to the same core principles that we possess -- exemplary customer service, intimate maritime industry knowledge, and continual professionalism. Ocean Marine looks forward to the next 31 years of serving our valued clients in an ever-expanding capacity."

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.