



Brown & Brown, Inc. Announces the Asset Acquisition of Kronholm Insurance Services

September 14, 2016

DAYTONA BEACH, FL -- (Marketwired) -- 09/14/16 -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE: BRO), and John Kronholm, the sole shareholder of Kronholm Insurance Services, Inc. ("[Kronholm Insurance](#)"), today announced that Brown & Brown of Connecticut, Inc., a subsidiary of Brown & Brown, Inc., has acquired substantially all of the assets of Kronholm Insurance.

Kronholm Insurance, a second generation insurance agency, has been a leader in providing lawyer professional liability solutions, court bonds, committee of sale coverage, long term care and related commercial and personal lines products in Connecticut and Rhode Island for over 30 years. The agency has annual net revenues of approximately \$2.5 million. Kronholm Insurance will combine with Brown & Brown's profit center in Rocky Hill, Connecticut, which operates under the direction of Don McGowan, Regional President of Brown & Brown, Inc.

Don McGowan stated, "John and his team have been delivering experienced insurance solutions for the legal community in Connecticut and Rhode Island for a number of years. We are excited to have the opportunity to bring broader insurance solutions to all of the Kronholm clients while leveraging our new teammates' expertise in legal professional liability insurance."

John Kronholm stated, "My team and I are very proud to be joining Brown & Brown. We are excited about the opportunity to offer our clients a wealth of additional products and services."

Brown & Brown, Inc., through its subsidiaries, offers a broad range of insurance and reinsurance products 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.

R. Andrew Watts
Chief Financial Officer
(386) 239-5770

Source: Brown & Brown, Inc.