



## **Brown & Brown, Inc. Settles Lawsuit Against Former Employees and AssuredPartners**

March 2, 2017

DAYTONA BEACH, Fla., March 02, 2017 (GLOBE NEWSWIRE) -- Brown & Brown, Inc. (NYSE:BRO), today announced the settlement of its lawsuit against certain former employees of Brown & Brown, their employer, AssuredPartners, Inc. and certain key executives of AssuredPartners. The settlement includes a payment of \$20,000,000 by AssuredPartners to Brown & Brown and protection for current Brown & Brown teammates from continued solicitation for employment by AssuredPartners.

Powell Brown, CEO of Brown & Brown, stated, "We are satisfied with the settlement in this second litigated case with AssuredPartners, and we believe this matter was resolved appropriately within the judicial process."

Robert Lloyd, General Counsel of Brown & Brown, stated, "We are pleased that this settlement will wholly compensate us for the repeated violations by the defendants and we are gratified with this result for Brown & Brown, our teammates, clients and shareholders. Our goal is always to handle matters involving our business in a professional, collaborative spirit; however, we will not hesitate to protect our company through legal action when the situation demands it."

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](http://www.bbinsurance.com).

This press release may contain certain statements relating to future results which are forward-looking statements. 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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