



Brown & Brown, Inc. Announces the Asset Acquisition of Automotive Development Group, LLC

May 14, 2018

DAYTONA BEACH, Fla., May 14, 2018 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Joel Kansanback and Bill Kelly, the principals of Automotive Development Group, LLC ("ADG"), today announced that Brown & Brown of Kentucky, Inc., a subsidiary of Brown & Brown, Inc., has acquired substantially all of the assets of ADG.

ADG is a performance improvement company providing F&I training and auto warranty and related products for auto dealer clients across the United States. ADG has annual revenues of approximately \$11 million. The ADG team will become part of the Brown & Brown auto, RV and powersports practice, which operates under the leadership of Mike Neal, President of Brown & Brown of Kentucky, Inc.

Mike stated, "As the Brown & Brown presence in the auto/F&I space has continued to grow, we saw the need for a well-developed platform to enhance that growth. Joel and Bill have built a sophisticated program to deliver insurance products to their dealer partners while helping those partners optimize their operations. We believe the ADG team will complement our existing operations and bring more solutions to our clients."

Joel Kansanback stated, "We felt like the changing automotive space provides a unique opportunity to really help dealers. Partnering with Brown & Brown gives us the backing to capitalize on that and grow at a much faster pace."

Bill Kelly added, "Once we met the management team at Brown & Brown we realized that is was a perfect fit for us culturally. The shared vision of putting the needs of our dealer clients first with a collection of the best training and best insurance offerings in the industry is a winning formula."

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

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Brown & Brown, Inc.