



## **Brown & Brown, Inc. Announces the Asset Acquisition of Lambert, Riddle, Schimmel & Company**

February 6, 2019

DAYTONA BEACH, Fla., Feb. 06, 2019 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Jim Riddle and Tom Schimmel, the shareholders of Lambert, Riddle, Schimmel & Company ("LRS&C"), today announced that Brown & Brown Insurance Agency of Virginia, Inc., a subsidiary of Brown & Brown, Inc., has acquired substantially all of the assets of LRS&C.

LRS&C traces its roots back to July 1917 in Virginia and Washington, DC. The firm provides a wide variety of personal and business insurance products and services to clients in the Mid-Atlantic Region. LRS&C's annualized revenue is approximately \$1,600,000. Following the acquisition, the LRS&C team will join Brown & Brown's existing Manassas, Virginia office and will operate under the leadership of Bill Strachan.

Mr. Strachan, President of Brown & Brown Insurance Agency of Virginia, Inc. stated, "Tom and Jim have carried on the legacy of client service that was established for the LRSC agency over 100 years ago. We are excited to join the LRSC team to our operations in the DC Metro area."

Mr. Riddle and Mr. Schimmel stated, "After 102 years in business, finding the right company to team up with is not an easy decision. We are very pleased to have found a company like Brown & Brown who will continue with our utmost dedication to our clients."

Brown & Brown, Inc. is a leading insurance brokerage firm, providing risk management solutions to individuals and businesses. With Brown & Brown's almost 80 years of proven success and thousands of teammates, we offer knowledge you can trust and strive to deliver superior customer service. For more information, please visit [www.bbinsurance.com](http://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.