



Brown & Brown, Inc. Announces the Asset Acquisition of Maj Companies Ltd. by Brown & Brown Dealer Services

December 9, 2020

DAYTONA BEACH, Fla., Dec. 09, 2020 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Sid Vance, the owner of MAJ Companies Ltd. ("MAJ"), today announced that Brown & Brown Dealer Services ("BBDS") has acquired substantially all of the assets of MAJ.

For the past 30 years, MAJ Companies has been serving its dealer partners by providing best in class F&I product and sales training, aftermarket program and contract analysis and F&I performance management. Sid Vance will lead the MAJ team as part of Brown & Brown Dealer Services, which operates under the leadership of Mike Neal.

Mike stated, "Sid and the MAJ team have been working together for over 30 years. That experience will enhance the continued growth of BBDS in Ohio and the Midwest. BBDS and MAJ will continue to work with Mike Jardina, the founder of MAJ, who is a recognized industry leader in F&I reinsurance strategies for dealer partners. We are excited to have Sid and his team join BBDS."

Sid stated, "We are excited to begin this partnership with Brown & Brown. We have known many of the leaders on the BBDS team and feel that this is the perfect fit for us. Joining BBDS will give our team the opportunity to continue to deliver top quality programs to our dealer customers and provide them access to more risk solutions than we have had available in the past."

Brown & Brown, Inc. is a leading insurance brokerage firm, providing risk management solutions to individuals and businesses. With Brown & Brown's 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 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.