



Brown & Brown, Inc. Announces the Asset Acquisition of Berry Insurance Group

January 4, 2021

DAYTONA BEACH, Fla., Jan. 04, 2021 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Mark Berry, the owner of Berry Insurance Group, today announced that Brown & Brown of Ohio, LLC, a subsidiary of Brown & Brown, Inc., has acquired substantially all of the assets of Berry Insurance Group.

Founded in 2002 by Mark Berry, Berry Insurance Group has grown to one of the most prominent insurance brokerage agencies in the Ohio, providing commercial and personal insurance products for business and individual customers throughout the Cincinnati tri-state area. Mark Berry will continue to lead the Berry Insurance Group team operating from their offices in Terrace Park and Lebanon, Ohio. Mark will report to Tommy Huval, Regional President of Brown & Brown Retail.

Tommy Huval stated, "Mark and his fantastic team have built an agency that puts the customer first while contributing to the community in which they live and work. Berry Insurance Group embodies the same culture and focus on insurance solutions that drives Brown & Brown. We are excited to join forces with Mark and the Berry team and know that they will provide a solid base for us to continue the growth of our retail presence in Ohio and surrounding areas."

Mark Berry stated, "In looking for a partner to take Berry Insurance Group to the next level, I was focused on cultural fit, resources to better serve the risk management needs of our customers and an opportunity for our team to be the foundation for a broader presence in the Ohio market. In Brown & Brown, we have found that partner. I am excited for the future opportunities for the Berry Insurance Group team, our customers and carrier partners."

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