



Brown & Brown, Inc. announces the acquisition of Winston Benefits

October 12, 2021

DAYTONA BEACH, Fla., Oct. 12, 2021 (GLOBE NEWSWIRE) -- J. Scott Penny, chief acquisitions officer of Brown & Brown, Inc. (NYSE:BRO), and Robert Bradley, Colin Bradley and Curran Bradley, the principals of Winston Financial Services, Inc. ("Winston Benefits"), today announced that Brown & Brown has acquired Winston Benefits.

Founded in 1987, Winston Benefits has grown into a national leader providing technology enabled benefit communication, enrollment and administration solutions for employers across the US. Currently in its second generation of family owned leadership, the Company has continually invested in its proprietary benefits technology, HRAlly™, and an array of employee engagement tools that help employers deliver comprehensive benefits solutions for their employees. The company will continue to operate as Winston Benefits from their offices in New Jersey under the leadership of Colin and Curran Bradley.

Barrett Brown, president for Brown & Brown Retail, stated, "Winston Benefits provides the Brown & Brown employee benefits practice with a best in class benefits administration technology platform and call center to enhance the experience for our employee benefits customers. In addition, the Winston Benefits team will continue to partner with our broker peers in servicing existing and new customers with their versatile employee benefits enrollment technology. This is an exciting new chapter for Brown & Brown National Employee Benefits in leveraging the fantastic platform the Bradley family has established in benefits administration."

Robert Bradley, founder and chairman for Winston Benefits, stated, "Our two companies are focused on the pursuit of excellence, a devotion to our customers and the care and cultivation of talent. We are excited to join forces with Brown & Brown and confident about the bright future ahead together."

About Brown & Brown, Inc.

Brown & Brown, Inc. (NYSE: BRO) is a leading insurance brokerage firm, delivering risk management solutions to individuals and businesses since 1939. With over 11,000 teammates in more than 300 locations across the U.S. and select global markets, we are committed to providing innovative strategies to help protect what our customers value most. For more information, please visit 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.

For more information:

R. Andrew Watts
Chief Financial Officer
(386) 239-5770