



## **Brown & Brown, Inc. announces the acquisition of Finance Builders Inc. by Brown & Brown Dealer Services**

November 8, 2022

DAYTONA BEACH, Fla., Nov. 08, 2022 (GLOBE NEWSWIRE) -- J. Scott Penny, chief acquisitions officer of Brown & Brown, Inc. (NYSE:BRO), and Donald (Don) J. Ellis, owner of Finance Builders Inc. ("Finance Builders"), today announced that Brown & Brown Dealer Services ("BBDS") has acquired substantially all of the assets of Finance Builders.

Finance Builders is an independent sales and service organization providing F&I products and sales support to automotive dealers primarily in Connecticut and Massachusetts. Following the transaction, the Finance Builders operations will become part of BBDS, which operates under the leadership of Mike Neal.

Mike stated, "Finance Builders has built long-lasting relationships with its dealer customers based on their strong industry and product knowledge, along with their commitment to delivering outstanding service. This is another high-quality acquisition for our BBDS operations, and we are excited about continuing to grow in Connecticut and Massachusetts in the years to come."

Don stated, "The Finance Builders team is excited to join and collaborate with the expanding Brown & Brown Dealer Services team. Our customers will benefit from the broader resources and more diverse product offerings that BBDS provides, and we look forward to many new opportunities. Brown & Brown continues to pick winners in the F&I industry, and we are proud to join the BBDS group."

### **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 14,500 teammates in 450+ locations worldwide, we are committed to providing innovative strategies to help protect what our customers value most. For more information or to find an office near you, please visit [bbinsurance.com](http://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