



Brown & Brown

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Jaymin B. Patel named to Brown & Brown, Inc. board of directors

February 13, 2023

DAYTONA BEACH, Fla., Feb. 13, 2023 (GLOBE NEWSWIRE) -- Brown & Brown, Inc. (NYSE: BRO) announces the addition of Jaymin B. Patel, executive chairman of Perennial Climate Inc., to Brown & Brown's board of directors.

H. Palmer Proctor, Jr., Brown & Brown's lead independent director and chair of the Nominating/Corporate Governance Committee of Brown & Brown's board of directors, said, "Jaymin has a proven history of leading companies and serving on a variety of boards of privately held and publicly traded companies. His extensive background operating businesses in regulated industries, combined with his unique combination of international experience, insurance knowledge and financial acumen, makes him a fantastic addition to our board of directors."

J. Powell Brown, Brown & Brown's chief executive officer and a member of the board, commented, "Brown & Brown will benefit tremendously from Jaymin's leadership as we pursue our mission as *A Forever Company* to deliver long-term value to our shareholders. Jaymin brings significant knowledge and diverse experience across multiple industries, and we are extremely pleased to welcome him to our team."

Since March 2019, Patel has served as the executive chairman of Perennial Climate Inc., a leading platform measuring, reporting, and verifying soil-based carbon removal and climate-smart agriculture. From March 2015 to August 2018, Patel was chief executive officer and director of Brightstar Corporation, a global wireless device services company backed by Softbank (during that time). From 1994 to March 2015, he served in various executive and financial leadership roles at GTECH (now IGT), including president and chief executive officer of GTECH Corporation, from 2007 to 2015, and senior vice president and chief financial officer of the publicly traded GTECH Holdings Corporation from 2000 to 2006.

Patel holds a degree from Birmingham City University (UK) and is a chartered accountant. In addition to his role at Perennial Climate, where he is also a director, Patel currently serves as a director and audit committee member of Bally's Corporation (NYSE: BALY) and SpartanNash Company (NASDAQ: SPTN). He also sits on the boards of directors of several private companies, including Win Systems Ltd. and Rip Van LLC, and is the chairman of the board of the Community College of Rhode Island Foundation. Patel previously served as a director of Willis Towers Watson and as director, president and chief financial officer of Clarim Acquisition Corp., a special-purpose acquisition company.

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.

This press release may contain certain statements relating to future results which are forward-looking statements. These statements are not historical facts, but instead represent only the Company's current belief regarding future events, many of which, by their nature, are inherently uncertain and outside of the Company's control. Further information concerning the Company and its business, including factors that potentially could materially affect the Company's financial results and condition, as well as its other achievements, are contained in the Company's filings with the Securities and Exchange Commission. Some factors include: fluctuations in our stock's market price; fluctuations in operating results and cash flows; general economic conditions around the country; downward commercial property and casualty premium pressures; the effects of legislative and regulatory changes pertaining to the insurance industry, including those relating to coastal property coverages; the competitive environment; and the integration of the Company's operations with those of businesses or assets the Company has acquired or may acquire in the future and the failure to realize the expected benefits of such integration. All forward-looking statements made herein are made only as of the date of this release, and the Company 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 the Company hereafter becomes aware.

For more information:

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