



Brown & Brown (Europe) Limited has acquired business insurance specialists Crosby Insurance Brokers, based in the North East.

November 6, 2024

Brown & Brown (Europe) Limited has acquired business insurance specialists Crosby Insurance Brokers, based in the North East.

The broker will remain in its existing location of Gateshead in Tyne & Wear and will continue to be led by founder and Managing Director Stan Crosby, reporting to Neil Thornton.

Founded in 1991, Crosby Insurance Brokers has built a strong reputation over more than thirty years, offering business and commercial property insurance, as well as personal lines cover.

Commenting on the acquisition, Neil Thornton, Managing Director - North, Brown & Brown Retail, said: "Crosby has built a strong reputation for service and quality over many years, with strong ties to the local business community. I look forward to supporting them as they embark on the next stage of their journey as part of the Brown & Brown team."

Stan Crosby, Managing Director, Crosby Insurance Brokers, said: "This partnership marks an exciting new chapter for us. Brown & Brown has a strong culture of care that aligns perfectly with our own, allowing us to retain the personal, tailored approach that Crosby has always delivered."

The acquisition has received regulatory approval, and the consideration for the deal is undisclosed.

About Brown & Brown

Brown & Brown, Inc. (NYSE: BRO) is a leading insurance brokerage firm, delivering risk management solutions to individuals and businesses since 1939. With over 16,000 teammates and 500+ locations worldwide, we are committed to providing innovative strategies to help protect what our customers value most. Our Europe group operates retail broking, specialist MGA, network and Lloyd's businesses, enabling the business to serve the growing insurance and risk management needs of its customers.

For more information, please visit bbrown.com/uk or 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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