Brown & Brown, Inc. Announces the Asset Acquisition of Axia Strategies, Inc.

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DAYTONA BEACH, FL and TAMPA, FL -- (Marketwired) -- 05/14/14 -- J. Scott Penny, Regional President and Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE: BRO), and Michael J. Harrington, Thomas J. Schori, Jeffrey J. Schulte, and Robert P. Ziomek, Jr., the principals of Axia Strategies, Inc., today announced that Axiom Re, LP, an indirect subsidiary of Brown & Brown, Inc., has acquired certain assets of Axia Strategies, Inc.

Founded in 1998, Axia Strategies provides health care consulting services, including catastrophic care solutions, pharmacy benefit management (PBM), and other medical management and specialized solutions to clients located throughout the United States and has annual net revenues of approximately $3.6 million. Following the transaction, Axia's principals and their team will continue to serve their clients from Axia's existing office in Savage, Minnesota.

Ron Taylor, Executive Vice President of Axiom Re, stated, "For years, Axia Strategies has excelled by bringing customized and hands-on solutions to its client base. The Axia principals bring extensive experience in the health care consulting marketplace. We believe this transaction enables us to better serve our new and existing clients by offering a broader menu of diverse and specialized services."

Robert Ziomek, Jr. stated, "We have enjoyed working with Brown & Brown on this transaction and admire the firm and its leadership. As importantly, the Axia partners believe that our core consultative services are ideally positioned within this new business model, allowing for continued expansion and robust growth for the foreseeable future as we develop both current and new client relationships."

Brown & Brown, Inc., through its subsidiaries, offers a broad range of insurance and reinsurance products and related services. Additionally, certain Brown & Brown subsidiaries offer a variety of risk management, third-party administration, and other services. Serving business, public entity, individual, trade and professional association clients nationwide, Brown & Brown is ranked by *Business Insurance* magazine as the United States' seventh largest independent insurance intermediary. Brown & Brown's Web address is 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.

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Source: Brown & Brown, Inc.