



Brown & Brown, Inc. Announces the Asset Acquisition of BayRisk Insurance Brokers, Inc.

January 11, 2016

DAYTONA BEACH, Fla.--(BUSINESS WIRE)--Jan. 12, 2016-- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Denton L. Christner, H. Scott Kerns, and Kevin M. Milroy, the principals of BayRisk Insurance Brokers, Inc., today announced that Brown & Brown Insurance Services of California, Inc., a subsidiary of Brown & Brown, Inc., has acquired certain assets of BayRisk.

With roots dating back to 1935, BayRisk provides a wide range of property and casualty insurance products and services, including specialty programs for mobile food service vendors, restaurants, technology companies, apartments and recreational marine, to clients throughout California. The company has annual revenues of approximately \$2.5 million. Following the transaction, the BayRisk team will relocate to Brown & Brown's existing Lafayette, California office, a branch location of Brown & Brown's "Sitzmann Morris & Lavis" (SML) profit center. The combined operations will operate under the leadership of Matthew M. Sitzmann, Executive Vice President of Brown & Brown Insurance Services of California.

Charles H. Lydecker, who oversees Brown & Brown's retail offices in California, stated, "We are extremely impressed with BayRisk's significant history in the San Francisco Bay area, its commitment to community outreach and involvement, and its proven system of delivering top-notch service and solutions to its clients. This transaction allows us to strengthen our California presence and adds a number of innovative insurance programs to our menu of products. We are pleased to welcome the BayRisk team to our Brown & Brown family."

Kevin Milroy commented, "The team at BayRisk is excited to partner with Brown & Brown. We share the common objective of working diligently for each customer, and ensuring outstanding results and lasting relationships. We welcome their talent and resources, and look forward to growing with the exceptional leadership at Brown & Brown and its SML operations."

Brown & Brown, Inc., through its subsidiaries, offers a broad range of insurance 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' sixth 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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