



Brown & Brown, Inc. Announces the Asset Acquisition of Lumbermens Insurance and Risk Solutions

February 5, 2016

DAYTONA BEACH, FL -- (Marketwired) -- 02/05/16 -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE: BRO), and Joe J. Bankofier, the majority shareholder of Lumbermens Insurance and Risk Solutions ("Lumbermens"), today announced that Brown & Brown of Oregon, LLC, a subsidiary of Brown & Brown, Inc., has acquired substantially all of the assets of Lumbermens.

Lumbermens has provided personal lines and commercial insurance services from offices in Bend, Oregon since 1914. Lumbermens has annual net revenues of approximately \$2.0 million. Lumbermens will combine with Brown & Brown's profit center in Bend and the combined operation will operate from the Lumbermens' office location. The new profit center will report to Jessica Getman, President of Brown & Brown of Oregon, LLC.

Jessica Getman stated, "Lumbermens is synonymous with the Bend, Oregon community having provided for the personal and commercial insurance needs of this community for more than 100 years. We look forward to joining forces with the Lumbermens team and continuing the delivery of quality and innovative insurance solutions for our clients."

Joe Bankofier stated, "Lumbermens is excited to partner with Brown & Brown. We share the common objective of working diligently for our clients, ensuring outstanding results and lasting relationships. Brown & Brown's exceptional leadership, talent, and resources will enable us to provide an unparalleled level of insurance services and products to our clients."

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' 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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Source: Brown & Brown, Inc.