



Brown & Brown, Inc. Enters Into Agreement to Acquire Commercial MGA Assets From The Insurance House

January 3, 2017

DAYTONA BEACH, FL -- (Marketwired) -- 01/03/17 -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE: BRO), and Jacque Schaendorf, the president/CEO of The Insurance House, Inc. ("[Insurance House](#)"), today announced that a subsidiary of Hull & Company, LLC, has acquired the commercial MGA operations of Insurance House.

Insurance House was established in 1964 as a managing general agent and wholesale insurance broker offering commercial and personal lines insurance products to their retail broker partners. The commercial wholesale brokerage operations are located in Atlanta, Georgia and Silver Spring, Maryland with total approximate annual revenues in 2016 of \$3 million. The acquired operations will continue to operate in Atlanta and Silver Spring as part of the Brown & Brown Wholesale Division. The newly acquired operations will report to Kathy Colangelo, Senior Vice President of the Brown & Brown Wholesale Division.

Tony Strianese, President of the Brown & Brown Wholesale Division, stated, "As industry peers, we know the quality brand that Insurance House has built as a wholesale broker. We are excited about the new commercial teammates that are joining the Wholesale Division, and our new retail partners with whom the Insurance House commercial team has built a partnership."

Jacque Schaendorf stated, "Insurance House made the strategic decision to focus our resources on our specialty personal lines business and on our technology business affiliate. We are very proud to transition our commercial business to Brown & Brown's Wholesale Division. We strongly believe that our agency partners, employees and market partners will have terrific opportunities with such a prestigious and innovative firm."

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 and the integration of the current Insurance House operations with Brown & Brown after the transaction. 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. These risks and uncertainties include, but are not limited to: Brown & Brown's consummation and integration of the announced acquisition, including adequately addressing any matters analyzed in the due diligence process; Brown & Brown's ability to retain Insurance House's clients following the transaction; the post-transaction performance of the operations acquired from Insurance House combined with Brown & Brown's operations; material adverse changes in the business and financial condition of Insurance House, Brown & Brown, or both, and their respective clients; material adverse changes in economic conditions in the markets Brown & Brown serves and in the general economy; management's decisions after the transaction regarding employment positions with Brown & Brown; the inability of certain individuals to fill certain positions with Brown & Brown after the transaction; changes to management's strategy, including the future strategic decisions regarding its insurance carrier relationships and/or the products and services it offers its distribution partners; future regulatory actions and conditions in the states in which Brown & Brown conducts its business; competition from others in the insurance agency, wholesale brokerage, insurance programs and service business. 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. 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.