Brown & Brown, Inc. Announces the Asset Acquisition of Cossio Insurance Agency

March 14, 2019

DAYTONA BEACH, Fla., March 14, 2019 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Larry and Marcela Cossio, the owners of Cossio Insurance Agency, today announced that Brown & Brown of South Carolina, Inc. has acquired substantially all of the assets of Cossio Insurance Agency.

Cossio Insurance Agency ("CIA"), based in Greenville, South Carolina, provides a range of insurance offerings for its customers, with a focus in family fun centers, paintball, inflatable rentals and other entertainment/special event products and services. CIA has annual revenues of approximately $3.5 million. Larry Cossio and his CIA team will continue to operate from their office in Greenville, South Carolina. The CIA operation will fall under the responsibility of Mike Keeby, a Senior Vice President of Brown & Brown, Inc. and a Regional President in Brown & Brown's Retail Division.

Mr. Keeby stated, "Larry has been in the brokerage business for over 30 years providing customer focused insurance solutions for unique risks. The CIA team has a proven track record of implementing successful solutions for their family entertainment customers and the carriers that insure those customers. We are excited to add this team's experience to our operations in South Carolina, which report to Todd Tyler."

Mr. Cossio stated, "We are excited to work with Brown & Brown and expand our horizons with all the additional services and products that they bring to the table. The sky is the limit!"

Brown & Brown, Inc. is a leading insurance brokerage firm, providing risk management solutions to individuals and businesses. With Brown & Brown's 80 years of proven success and thousands of teammates, we offer knowledge you can trust and strive to deliver superior customer service. For more information, please visit 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.