



Brown & Brown, Inc. Announces the Asset Acquisition of Buiten & Associates, LLC

August 13, 2020

DAYTONA BEACH, Fla., Aug. 13, 2020 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and Paul S. Buiten, the majority owner of Buiten & Associates, LLC, today announced that Brown & Brown of Michigan, Inc., a subsidiary of Brown & Brown, Inc., has acquired substantially all of the assets of Buiten & Associates.

Since 1935, Buiten & Associates has provided a wide variety of insurance products and services to businesses and individuals throughout Michigan. Following the acquisition, the Buiten & Associates team will continue operating from their existing office in Grand Rapids, Michigan, under the leadership of Paul Buiten.

Todd Piersol, who oversees various Brown & Brown retail offices in Michigan and Wisconsin, stated, "Over the years, Buiten & Associates has distinguished itself as one of the premier independent agencies in Michigan. We are excited to join forces with this high-quality group as we continue to grow our Michigan footprint."

Tommy Huval, a Regional President in Brown & Brown's Retail Segment, added, "Throughout the process, we've been highly impressed by the leadership, expertise, and strong work ethic within the Buiten & Associates team. We feel honored they've chosen to join our organization and look forward to growing together in the coming years."

Paul Buiten stated, "After a lengthy search process, we concluded that Brown & Brown was the best cultural and strategic fit for our agency. We are excited to leverage Brown & Brown's capabilities and relationships to better serve our customers and believe the transaction positions our team well for future growth and success."

Brown & Brown, Inc. is a leading insurance brokerage firm, providing risk management solutions to individuals and businesses. With more than 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.

R. Andrew Watts
Chief Financial Officer
(386) 239-5770



Source: Brown & Brown, Inc.