



Brown & Brown

INSURANCE®

Brown & Brown, Inc. enters into agreement to acquire Patrick Quinlan Insurance

April 29, 2022

DAYTONA BEACH, Fla., April 29, 2022 (GLOBE NEWSWIRE) -- J. Scott Penny, chief acquisitions officer of Brown & Brown, Inc. (NYSE:BRO), and Patrick Quinlan, the owner of Patrick Quinlan Insurance ("Quinlan Insurance"), today announced that Brown & Brown, Inc. ("Brown & Brown") has entered into an agreement to acquire the general insurance operations of Quinlan Insurance. The transaction is expected to close in late June 2022, subject to certain closing conditions.

With over 35 years of experience in the insurance advisory business, Patrick Quinlan established Quinlan Insurance in Dublin in 2008 as a boutique-style commercial insurance brokerage, offering meaningful professional commercial insurance advice, services and solutions to a wide range of commercial segments. Today, the ten seasoned insurance advisors on the Quinlan Insurance team specialize in providing property insurance solutions to apartment block management companies and property owners and their agents.

Barrett Brown, president of Brown & Brown's Retail segment, stated, "Patrick demonstrated the entrepreneurial spirit valued by Brown & Brown in building his successful agency. We are excited about the capabilities that the Quinlan Insurance team brings to our O'Leary Insurances operations and the further growth and enhancement of our presence in Dublin."

Patrick Quinlan stated, "I truly welcome this agreement. It will benefit our customers and our staff and provides certainty in these uncertain times. This opportunity will allow us to continue growing our business and focusing on our customers in partnership with O'Leary Insurances and Brown & Brown."

Brown & Brown, Inc. is a leading insurance brokerage firm delivering risk management solutions to individuals and businesses since 1939. With more than 12,000 teammates in 350+ locations across the U.S. and select global markets, we are committed to providing innovative strategies to help protect what our customers value most. For more information or to find an office near you, 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.

For more information:

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