



Paul J. Krump and Bronislaw E. Masojada named to Brown & Brown, Inc. board of directors

June 23, 2023

DAYTONA BEACH, Fla., June 23, 2023 (GLOBE NEWSWIRE) -- Brown & Brown, Inc. (NYSE: BRO) announces the addition of Paul J. Krump and Bronislaw (Bronek) E. Masojada to Brown & Brown's board of directors.

H. Palmer Proctor, Jr., Brown & Brown's lead independent director and chair of the Nominating/Corporate Governance Committee of Brown & Brown's board of directors, said, "Paul and Bronek are highly accomplished leaders who have guided some of the world's most respected insurance companies through periods of extraordinary growth. Their broad and deep knowledge in the insurance industry, together with their international experience, will benefit Brown & Brown as we continue to pursue strategic growth opportunities that create long-term value for our shareholders."

J. Powell Brown, Brown & Brown's chief executive officer and a member of the board, commented, "Paul and Bronek bring a unique perspective to the board supported by their many years of operating insurance companies in the U.S. and international markets. We believe they will be tremendous assets to the board and are thrilled they have chosen to lend their remarkable capabilities to Brown & Brown."

Krump retired from Chubb Limited, the world's largest publicly traded property and casualty insurance company, effective January 1, 2023, most recently serving as vice chairman, global underwriting and claims from September 2020 until his retirement. From 2016 to 2020, he served as executive vice president, Chubb Group and president, North America commercial and personal insurance. Before Chubb Limited's January 2016 acquisition of The Chubb Corporation, Krump served as chief operating officer of The Chubb Corporation. He joined The Chubb Corporation in 1982 as a commercial underwriting trainee in the Minneapolis office. Krump held numerous headquarters and field positions in the United States and Europe, including president of personal lines and claims and president of commercial and specialty lines.

Masojada served as chief executive officer of Hiscox Group, a global specialist insurer and reinsurer listed on the London Stock Exchange, from 2000 until his retirement in 2021. He first joined Hiscox in 1993 as group managing director. Before joining Hiscox, Masojada began his career at McKinsey & Company. He served as deputy chairman of Lloyd's of London from 2001 to 2007 and as chairman of the Lloyd's Tercentenary Research Foundation from 2008 to 2014. Masojada currently serves as chair of the board of directors of SiriusPoint Ltd.

About Brown & Brown, Inc.

Brown & Brown, Inc. (NYSE: BRO) is a leading insurance brokerage firm, delivering risk management solutions to individuals and businesses since 1939. With 15,000+ teammates in 500+ locations worldwide, we are committed to providing innovative solutions 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. These statements are not historical facts, but instead represent only the Company's current belief regarding future events, many of which, by their nature, are inherently uncertain and outside of the Company's control. Further information concerning the Company and its business, including factors that potentially could materially affect the Company's financial results and condition, as well as its other achievements, are contained in the Company's filings with the Securities and Exchange Commission. Some factors include: fluctuations in our stock's market price; fluctuations in operating results and cash flows; general economic conditions around the country; downward commercial property and casualty premium pressures; the effects of legislative and regulatory changes pertaining to the insurance industry, including those relating to coastal property coverages; the competitive environment; and the integration of the Company's operations with those of businesses or assets the Company has acquired or may acquire in the future and the failure to realize the expected benefits of such integration. All forward-looking statements made herein are made only as of the date of this release, and the Company 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 the Company hereafter becomes aware.

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