



Brown & Brown, Inc. completes the acquisition of Kentro Capital Limited

October 10, 2023

DAYTONA BEACH, Fla., Oct. 10, 2023 (GLOBE NEWSWIRE) -- Brown & Brown, Inc. (NYSE: BRO) today announced the completion of the previously announced acquisition of Kentro Capital Limited into the operations of Brown & Brown Europe.

Mike Bruce, chief executive officer of Brown & Brown Europe, said, "We are very excited to welcome Kentro to the Brown & Brown team. The opportunity to collaborate with Colin and our new Xenia and Nexus teammates while adding their unique capabilities to our already robust service offerings will further strengthen our presence in the U.K., Western Europe and the U.S., as well as position us for continued growth."

Colin Thompson, group CEO of Kentro, added, "This is a pivotal milestone in the story of the Kentro Group. Coming together with Brown & Brown will serve as a business enabler and a catalyst for continued success for our Kentro colleagues, customers and capacity providers. We are very excited to join their dynamic team."

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 approximately 500 locations worldwide, 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.

Kentro is an insurance industry brokering group headquartered in London, managing over £500 million of gross written premium. The collective Kentro team is composed of nearly 400 insurance professionals operating from offices in the U.K., U.S., Europe, Asia and Dubai. From its founding in 2008, the Kentro companies, Nexus, Xenia, Millstream, Capstone Brokers and Spectrum Risk Management, have focused on product specialization and underwriting discipline as cornerstones for growth. For more information, please visit kentrocapital.com, nexusunderwriting.com and xeniabroking.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 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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