Lonmar acquires significant international bloodstock portfolio

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Lonmar Global Risks (Lonmar), part of Bridge Specialty International, Brown & Brown, Inc.'s International Wholesale and Specialty division, has acquired the renewal rights for a bloodstock portfolio from Norwich-based St Benedicts Limited.

The portfolio owns the wholesale relationships on primarily US wholesale bloodstock and reinsurance risks, and an agricultural specialty disruption book serving poultry farms. It is currently managed by International Risk Solutions Ltd (IRS).

Philip Nelson, Lonmar's Managing Director of Bloodstock, explained that Les Cooper, Head of Bloodstock at IRS and majority owner of St Benedicts, and his team will join the Lonmar team as part of the deal.

Mr Nelson said: "This is a fantastic deal for Lonmar, which includes an excellent team and a high quality, well-managed book of business. Bloodstock acquisitions of this scale and quality are rare in our sector, so we are really pleased with this opportunity. This portfolio will expand our presence in the market, both here and abroad, and give us a powerful new platform to further build our market position."

Speaking about the acquisition, Les Cooper said: "I am looking forward to working alongside Philip and the bloodstock team at Lonmar to create a powerful international force in bloodstock insurance and reinsurance. We believe that with the backing of Brown & Brown's strong brand and reputation, we can offer a range of superior products and services to our existing customers, as well as an additional focus on new business."

Ends.

Notes for the media:

About Lonmar Global Risks

Lonmar Global Risks Limited has been trading in Lloyds and the London market since 1977. Acquired by Global Risk Partners Limited (now Brown & Brown (Europe) Limited) in 2015, Lonmar now employs 130 teammates placing in excess of £300m premium. Serving a global customer base in over 70 countries**,** Lonmar provides access to specialist underwriters and insurance capacity in London and other leading markets, worldwide.

Lonmar Global Risks is a member of Bridge Specialty Group, the wholesale broking segment of Brown & Brown, Inc., one of the world's top insurance brokerages, providing market strength and support with a wide range of resources and capabilities.

About Bridge Specialty Group

Bridge Specialty Group www.bridgespecialtygroup.com is Brown & Brown, Inc.'s specialist wholesale insurance broker. With more than 50 locations and more than 1600 teammates throughout the United States and Europe, Bridge has access to more than 200 standard and excess & surplus lines carriers which support nearly $5 billion book. Bridge Specialty businesses in the UK include Lonmar & Ropner www.lonmar.com, Decus www.decusbrokers.com and BdB www.bdb-europe.eu.

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 approximately 16,000 teammates in 500+ locations worldwide, we are committed to providing innovative strategies to help protect what our customers value most. 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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