



## Stephen P. Hearn named to Brown & Brown, Inc. board of directors

August 12, 2024

DAYTONA BEACH, Fla., Aug. 12, 2024 (GLOBE NEWSWIRE) -- Brown & Brown, Inc. (NYSE: BRO) announces the addition of insurance industry veteran Stephen ("Steve") P. Hearn 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, "Steve has established himself as a fixture in the London insurance marketplace, having grown and led several successful international businesses during his impressive, 35-year career. We remain focused on finding the highest quality directors to help guide our strategy and believe Steve brings the right combination of experience and skills to support our continued growth."

J. Powell Brown, Brown & Brown's chief executive officer and a board member, commented, "A visionary and effective leader, Steve has a proven track record of leveraging technology and talent to create long-term growth opportunities in the international insurance space. We are excited to leverage his exceptional abilities and learn from his unique perspective on our journey to \$8 billion in annual revenues and beyond."

Hearn began his insurance career in 1989, most recently holding roles with The Ardonagh Group from November 2021 until July 2024. During his time with The Ardonagh Group, he served as chief executive officer of Ardonagh Specialty Holdings Limited from November 2021 until September 2022; as chief executive officer of Ardonagh Capital Solutions Holdings, The Ardonagh Group's holding company for its reinsurance broking, captives and MGA businesses, from November September 2022 until July 2024; and as chief executive officer of Inver Re, The Ardonagh Group's dedicated reinsurance broking unit, from November 2021 until July 2024. He also served as a director of Ardonagh International from May 2023 to July 2024. Previously, he served as chief executive officer of Corant Global, a subsidiary of BGC Partners, Inc. ("BGC"), from February 2019 until the sale of BGC's insurance brokerage division to The Ardonagh Group in November 2021 and as the chief executive officer of Ed Broking Group Limited from 2015 until its acquisition by BGC in February 2019. Hearn held roles with Willis Group Holdings plc and its businesses from 2008 until 2015, including president and deputy chief executive officer of Willis Group Holdings plc, chief executive officer of Willis Re, chairman and chief executive officer of Willis Global and chief executive officer of Willis Limited. Prior to that, he held senior leadership positions with Hilb, Rogal & Hobbs; Glencairn Limited; Marsh Affinity Europe & Middle East; Marsh Affinity UK and Sedgwick Affinity Group Services.

Since August 2023, Hearn has served as the chairman of Placing Platform Limited (PPL), a market-owned eTrading platform, and as a non-executive director of Atrium Underwriters Ltd. since June 2024.

### **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 over 16,000 teammates and 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](http://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.

### **For more information:**

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