



Bridge Specialty Group, LLC acquires the assets of American Risk Management Resources Network

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DAYTONA BEACH, Fla., Dec. 10, 2024 (GLOBE NEWSWIRE) -- J. Scott Penny, chief acquisitions officer of Brown & Brown, Inc. (NYSE:BRO), and David Dybdahl and Cynthia Statz, owners of American Risk Management Resources Network, LLC ("ARMR"), today announced that a Bridge Specialty Group company and subsidiary of Brown & Brown, Inc. has acquired the assets of ARMR.

ARMR is a specialty wholesale environmental insurance brokerage platform serving production partners nationwide. The ARMR team combines a deep knowledge of environmental risks and insurance with customized environmental insurance placement designs. ARMR will continue to operate from Madison, Wisconsin, under the operational leadership of Kari Kohal, president. David Dybdahl will continue with ARMR, focusing on building new product offerings and sharing his curated knowledge of environmental risks and insurance through education and training. Kari and David will report to Walter Grote, chief underwriting officer and central regional president of Bridge Specialty Group.

Steve Boyd, president of Bridge Specialty Group, stated, "We are thrilled that the ARMR team is joining Bridge Specialty Group. For over two decades, ARMR has proven itself a leader in the environmental casualty sector. The addition of ARMR represents continued execution of our strategy to deliver specialty niche capabilities for our customers across Bridge Specialty Group."

David Dybdahl said, "We are very excited to become part of Bridge Specialty Group. ARMR and Bridge Specialty Group are aligned in our focus on customer service and our vision for the future. We believe Bridge is uniquely positioned to allow ARMR to bolster and expand upon the established value proposition we offer our retail insurance brokerage partners."

About Bridge Specialty Group, LLC

Bridge Specialty Group, LLC was launched in February 2021 by Brown & Brown, Inc. to encompass its broad portfolio of wholesale insurance businesses and is focused on bringing the power of its collective size and specialty to the wholesale brokerage marketplace. Composed of more than 25 boutique brands, Bridge Specialty Group is creating a more seamless way to connect the varying needs of our retail partners with the market clout and talents of our wholesale entities. To learn more about Bridge Specialty Group and our team of niche-focused brands, please visit www.bridgespecialtygroup.com.

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.

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:

R. Andrew Watts
Chief Financial Officer
(386) 239-5770