



Brown & Brown, Inc. names Stephen P. Hearn as executive vice president and chief operating officer

February 24, 2025

DAYTONA BEACH, Fla., Feb. 24, 2025 (GLOBE NEWSWIRE) -- Brown & Brown, Inc. (NYSE: BRO) (the "Company") has announced the appointment of Stephen P. Hearn, an insurance industry veteran who joined the Company's board of directors in August 2024, as executive vice president and chief operating officer. In connection with this appointment, Hearn has resigned from the Company's board of directors and will join the Company's operating committee.

As chief operating officer, Hearn will apply the extensive knowledge he has acquired during his impressive 35-year career to help inform and guide Brown & Brown's continued growth strategy. Hearn will help shape the Company's continued focus on scaling operations, fostering innovation, and growing and developing a talented team.

Powell Brown, Brown & Brown's president and chief executive officer, shared, "Steve has been a good friend of the firm, and of mine, for more than 20 years. We have worked and traded together, and we are so pleased to welcome him to the team. He has made great contributions to Brown & Brown during his time on the board. As we work towards our next interim revenue goal of \$8 billion, we believe the timing is right to have Steve join the organization to help drive operational excellence and scale, while we continue to further our position as a leading global provider of insurance solutions. We are at an exciting stage of our growth journey, and leveraging Steve's deep relationships and global experience further enables us to identify like-minded organizations to join Brown & Brown and to attract, recruit, develop and retain the best and brightest insurance professionals."

"Brown & Brown is an incredible, dynamic organization, and I feel very fortunate that the skills and experience I have acquired during my career are viewed as force multipliers for the work already being done within the company. Our shared focus and a commitment to relationships and people—customers, teammates, carrier partners, shareholders and those in our communities—make this opportunity all the more exciting," said Hearn.

Hearn began his insurance career in 1989, most recently holding roles with The Ardonagh Group. During his time with The Ardonagh Group, he served as chief executive officer of Ardonagh Specialty Holdings Limited (November 2021 - 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 (February 2023 - July 2024); and as chief executive officer of Inver Re, The Ardonagh Group's dedicated reinsurance broking unit (November 2021 - 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") (February 2019 until the November 2021 sale of BGC's insurance brokerage division to The Ardonagh Group) and as the chief executive officer of Ed Broking Group Limited (2015 until its February 2019 acquisition by BGC). 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.

About Brown & Brown Inc.

Brown & Brown, Inc. (NYSE: BRO) is a leading insurance brokerage firm providing enhanced customer-centric risk management solutions since 1939. With a global presence spanning 500+ locations and a team of more than 17,000 professionals, we are dedicated to delivering scalable, innovative strategies for our customers at every step of their growth journey. Learn more at bbinsurance.com.

This press release may contain certain forward-looking statements relating to future results. 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. 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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