



Bridge Specialty Group acquires the assets of Tim Parkman, Inc.

May 8, 2025

DAYTONA BEACH, Fla., May 8, 2025 – J. Scott Penny, chief acquisitions officer of Brown & Brown, Inc. (NYSE:BRO), and Timothy Parkman, owner of Tim Parkman, Inc. ("TPI"), today announced that a Bridge Specialty Group company and subsidiary of Brown & Brown, Inc. has acquired the assets of TPI.

Established in 2002, TPI is a full-service wholesale insurance brokerage located in Clinton, Mississippi. TPI was founded with a mission to provide all customers with consistently superior service while sustaining positive underwriting results. Initially focused on personal lines, TPI has expanded into commercial lines and leverages its proprietary state-of-the-art technology platform to deliver premier service to its network of over 5,000 retail agents. TPI will continue to operate from Clinton, Mississippi, under the leadership of President Mike Leach. Tim Parkman will continue with the business, providing oversight and support. Mike Leach will report to Jason Haupt, regional president of Bridge Specialty Group's Mid-Atlantic and Delta region.

Steve Boyd, president of Bridge Specialty Group, stated, "We are excited to welcome the TPI team to Bridge Specialty Group. TPI's specialized product suite and broad distribution footprint in Mississippi and the Gulf States are a great complement to Bridge Specialty Group's offerings today."

Tim Parkman said, "TPI has always been about people — our agents, carriers and team members. With Bridge Specialty, we're joining an organization that shares our vision and brings added resources to help us achieve even more together. We're incredibly excited for what lies ahead."

About Bridge Specialty Group, LLC

Bridge Specialty Group is a leading global insurance wholesaler with access to over 230 admitted, excess and surplus lines and Lloyd's markets that support over \$7 billion premium book. With more than 50 locations and 2,000 teammates throughout the United States, United Kingdom, Europe and Asia, Bridge Specialty Group holds market recognition that enables us to connect retail partners with tailored insurance solutions through our specific practice groups, including property, casualty, executive risk, personal lines, public entity, transportation, workers' compensation, Farm and Ranch and Environmental.

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 BBrown.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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