



## **Brown & Brown, Inc. Subsidiary Acquires Assets of Independent Pharmaceutical Consultants, Inc.**

January 19, 2012

DAYTONA BEACH, FL and TAMPA, FL, Jan 19, 2012 (MARKETWIRE via COMTEX) --Brown & Brown, Inc. (NYSE: BRO) today announced that one of its wholly owned subsidiaries has acquired substantially all of the assets of Independent Pharmaceutical Consultants, Inc. (IPC).

Kenneth W. "Ken" Anderson, a registered pharmacist, founded IPC in 1991. With annual revenues of approximately \$1.8 million, IPC provides pharmaceutical benefits management (PBM) consulting and compliance services to clients throughout the United States. As part of this transaction, IPC's operations will join with Evergreen Rx, a division of Brown & Brown's Evergreen Re profit center, to form a new combined specialty pharmacy benefit consulting department.

Ken Anderson, Christine Johnston, Kathy Friedman and their team will continue to serve their clients from IPC's office in O'Fallon, Missouri.

J. Scott Penny, Regional President and Chief Acquisitions Officer for Brown & Brown, Inc., stated, "For over 20 years, IPC has provided tailored PBM solutions for its clients. During that time, the firm has assisted its clients to stay at the forefront of changes that affect their drug benefit plans, from Medicare Part D to pending changes under last year's healthcare reform law, and developed innovative solutions for their clients. We are proud to have Ken, Christine, Kathy and their team bring their expertise to our existing pharmacy benefits consulting group."

Ken Anderson, President of IPC, stated that, "It is a unique experience to develop a strong personal and synergetic relationship with a company the size of Brown & Brown. We have found that we share the key elements required to have a long-term successful profitable business partnership; sharing our dedication to grow our practice, client-centric service, innovation solutions to a growing number of issues challenging our clients and providing an environment in which each of our employees can work to accomplish their professional goals."

Ron Taylor, CEO of Brown & Brown's Evergreen Re / Evergreen Rx, a division of the subsidiary acquiring IPC's operations, added: "Evergreen has had a long standing relationship with IPC and we have come to trust and rely on their pharmacy knowledge and expertise. I believe Ken and his dedicated staff will take us to the next level in our pharmacy benefits consulting practice."

Brown & Brown, Inc., through its subsidiaries, offers a broad range of insurance and reinsurance products and related services. Additionally, certain Brown & Brown subsidiaries offer a variety of risk management, third-party administration, and other services. Serving business, public entity, individual, trade and professional association clients nationwide, Brown & Brown is ranked by Business Insurance magazine as the United States' seventh largest independent insurance intermediary. Brown & Brown's Web address is [www.bbinsurance.com](http://www.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. Some 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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