

December 15, 2020 | Brown & Brown, Inc. | Investor Relations

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DAYTONA BEACH, Fla., Dec. 15, 2020 (GLOBE NEWSWIRE) — J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and John J. (“JJ”) Horan, Jr., the sole shareholder of South & Western General Agency, Inc. (South & Western), today announced that Hull & Company, LLC, a subsidiary of Brown & Brown, Inc., has acquired substantially all of the assets of South & Western and all issued and outstanding shares of its affiliate, S&W Premium Finance Company, Inc.

With roots dating back to 1974, South & Western is a managing general agency for retail insurance agents placing insurance for businesses and individuals primarily in Texas, Arkansas, Louisiana, Mississippi, Oklahoma, and Tennessee. The firm specializes in personal lines, farm and ranch/agribusiness, commercial transportation, and specialty commercial property and casualty insurance products. South & Western also offers insurance premium financing through S&W Premium Finance Company. Following the transaction, the South & Western team will continue doing business under the leadership of JJ Horan from their Addison, Texas and Memphis, Tennessee locations as a new stand-alone operation within Brown & Brown’s Wholesale Brokerage Segment.

Tony Strianese, President of Brown & Brown's Wholesale Brokerage Segment, stated, "South & Western is one of the premier general agencies in the Southwest and Mid-South and has succeeded over many years because of its high-quality, experienced team and their dedication to providing outstanding service to their customers. Among the many reasons for pursuing this opportunity, we saw a strong alignment with South & Western's culture and values and are excited to welcome such a talented group of insurance professionals to our team."

JJ Horan, President of South & Western, stated, "We are excited to now be part of a dynamic organization like Brown & Brown Wholesale. We share the same core values of providing high-quality products and world class customer service to our agency partners by delivering solutions to their clients' specialty insurance needs. The same South & Western team that has served our partners in the past is ready to continue serving them for many years to come."

Brown & Brown, Inc. is a leading insurance brokerage firm, providing risk management solutions to individuals and businesses. With more than 80 years of proven success and thousands of teammates, we offer knowledge you can trust and strive to deliver superior customer service. For more information, please visit [bbinsurance.com](http://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.

R. Andrew Watts  
Chief Financial Officer  
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Source: Brown & Brown, Inc.

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