Brown & Brown, Inc. Announces the Asset Acquisition of Texas All Risk

January 17, 2020

DAYTONA BEACH, Fla., Jan. 17, 2020 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO); and Kelly A. Davis, the owner of All Risk General Agency, Inc.; Select General Agency, LLC; TARGA Investment Corporation; TARGA Premium Finance Company, Inc.; and Texas All Risk General Agency, Inc. (collectively, Texas All Risk), today announced that Hull & Company, LLC, a subsidiary of Brown & Brown, Inc., has acquired substantially all of the assets of Texas All Risk.

Texas All Risk is a managing general agent (MGA) for independent retail insurance agencies placing a wide range of property and casualty insurance for businesses and individuals in Texas, Louisiana, and Oklahoma. Following the acquisition, the Texas All Risk team will continue operating from its Dallas, Texas location as a new stand-alone office within Brown & Brown's Wholesale Brokerage Segment under the leadership of Kelly Davis.

Kathy Colangelo, a Senior Vice President with oversight responsibility for certain offices within Brown & Brown's Wholesale Brokerage Segment, stated, "Over the years, we have always been impressed by Kelly Davis and Texas All Risk as a competitor in the Texas marketplace. We are extremely excited about this transaction and look forward to the promising growth opportunities for the Wholesale Brokerage Segment to expand within Texas and further into Louisiana and Oklahoma."

Kelly Davis stated, "This transaction represents an exciting new chapter for Texas All Risk. We are extremely proud of all we've accomplished, but we believe the future of the wholesale insurance marketplace lies in the hands of a few major players. We can't imagine better partners to help take our agency to the next level than Kathy, her team at Hull & Company, and the Brown & Brown family."

https://investor.bbinsurance.com/news-releases/news-release-details/brown-brown-inc-announces-asset-acquisition-texas-all-risk