



Source: Brown & Brown, Inc.

July 09, 2020 08:16 ET

Brown & Brown, Inc. Announces the Asset Acquisition of First Resource, Inc. by Brown & Brown Dealer Services

DAYTONA BEACH, Fla., July 09, 2020 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:BRO), and James Nelson and Lynn Meyer, the owners of First Resource, Inc. ("First Resource"), today announced that Brown & Brown Dealer Services ("BBDS") has acquired substantially all of the assets of First Resource.

Since 2004, First Resource has been assisting its dealer partners to better serve their valued clientele by providing strategies around F&I performance management, sales training and F&I product solutions. James and Lynn will continue to lead the First Resource operation from New Braunfels, Texas. First Resource will become part of Brown & Brown Dealer Services, which operates under the leadership of Mike Neal.

Mike stated, "James and Lynn have been involved in the auto F&I industry for over 25 years. James, Lynn and the First Resource team bring valuable depth and experience to our BBDS operation. First Resource, working with Tony Fincannon, will continue serving our dealer partners in the great state of Texas and throughout the southwest."

Brown & Brown, Inc. is a leading insurance brokerage firm, providing risk management solutions to individuals and businesses. With Brown & Brown's 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.

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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