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Brown & Brown, Inc. Announces the Asset Acquisition of Piper Jordan

DAYTONA BEACH, Fla., May 17, 2021 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:[BRO](#)), and Robyn Piper and Jay Jordan, the principals of Piper Jordan, today announced that Brown & Brown has acquired substantially all of the assets of Piper Jordan.

Piper Jordan is a leading employee benefits advisory firm providing a spectrum of services, including benefits consulting, administration, advocacy, and communication. In a short period of time, Robyn, Jay, and the dedicated Piper Jordan team have become trusted advisors for Fortune-ranked companies and other large employers. The company's innovative design approach and market trend expertise drive the creation of benefits strategies that meet members' expectations while containing costs, reducing risk, and guiding participants toward healthy lifestyle choices. Robyn will continue to lead the Piper Jordan team operating from their current offices in Las Vegas and San Diego. Robyn will report to John Esposito, Regional President of Brown & Brown Retail.

John Esposito stated, "Robyn, Jay and the benefits team at Piper Jordan are recognized thought leaders and subject matter experts in employee benefits advisory services for large, complex employee groups. At Brown & Brown, we share the same culture of putting the customer's needs first while providing innovative solutions in an ever-changing benefits landscape. We are excited to add Robyn, Jay, and the Piper Jordan team to our established capabilities in benefits advisory."

Robyn Piper stated, "There is a strong cultural fit between Brown & Brown and Piper Jordan. We made this decision because Brown & Brown believes in our strategy, our philosophy, and our team. While Piper Jordan's mission remains the same, Brown & Brown's scale and national presence will enable us to expand our ability to transform employee benefits packages in the national account space and beyond. This is an investment in Piper Jordan's future, and it will allow us to become a better version of ourselves."

Brown & Brown, Inc. (NYSE: [BRO](#)) is a leading insurance brokerage firm, delivering risk management solutions to individuals and businesses since 1939. With over 11,000 teammates in more than 300 locations across the U.S. and select global markets, we are committed to providing innovative strategies to help protect what our customers value most. For more information or to find an office near you, please visit [bbinsurance.com](#).

More information on Piper Jordan is available at [www.piperjordan.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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