



Brown & Brown, Inc. announces the acquisition of Profits Creation Corp. by Brown & Brown Dealer Services

June 8, 2022

DAYTONA BEACH, Fla., June 08, 2022 (GLOBE NEWSWIRE) -- J. Scott Penny, chief acquisitions officer of Brown & Brown, Inc. (NYSE:BRO), and Gerry White, owner of Profits Creation Corp. ("Profits Creation"), today announced that Brown & Brown Dealer Services ("BBDS") has acquired substantially all of the assets of Profits Creation.

Profits Creation provides F&I products and sales support to automotive dealers across the southeast. Following the transaction, Gerry and the Profits Creation team will become part of BBDS, operating under the leadership of Mike Neal.

Mike stated, "Gerry and his team are great additions to our BBDS operations; adding deep industry knowledge and experience improves our capabilities to deliver solutions that can enhance dealer results. We look forward to continued growth and success in the Southeast with Profits Creation joining BBDS."

Gerry stated, "After being an entrepreneur and independent businessman for many years, changing my business model during the current environment in the automobile dealer industry was a difficult decision. Brown & Brown has exceeded my expectations and has proven they are the right partner for my company and team members. We are very excited to be part of Brown & Brown and look forward furthering our combined growth."

About Brown & Brown, Inc.

Brown & Brown, Inc. (NYSE: BRO) is a leading insurance brokerage firm, delivering risk management solutions to individuals and businesses since 1939. With more than 12,000 teammates in 350+ 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, 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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