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Brown & Brown, Inc. Announces the Asset Acquisition of Northeast Dealer Consultants, Inc.

DAYTONA BEACH, Fla., March 06, 2020 (GLOBE NEWSWIRE) -- J. Scott Penny, Chief Acquisitions Officer of Brown & Brown, Inc. (NYSE:[BRO](#)), and Phil and Pamela Bruno, the owners of Northeast Dealer Consultants, Inc. ("[NEDC](#)"), today announced that Brown & Brown of Kentucky, Inc., a subsidiary of Brown & Brown, Inc., has acquired substantially all of the assets of NEDC.

NEDC assists its dealer clients with F&I performance and compliance management in New York and surrounding states. Phil has over 25 years of experience in the automotive and power sport industries. NEDC will become part of Brown & Brown Dealer Services, which operates under the leadership of Mike Neal, President of Brown & Brown of Kentucky, Inc.

Mike stated, "Phil brings a wealth of experience in F&I performance and products for his dealer partners. NEDC will provide Brown & Brown Dealer Services with an enhanced footprint in upstate New York. We are excited for Phil to join with our team in Massachusetts as we continue to build out our presence in the northeast."

Phil Bruno stated, "As the president of NEDC, my primary focus has been to do what is right for my clients. Brown & Brown shares the same focus. Pam and I look forward to continuing to serve our dealers and grow as part of such a great company."

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.

R. Andrew Watts
Chief Financial Officer

