



Brown & Brown, Inc. Authorizes Stock Repurchases

February 6, 2014

DAYTONA BEACH, FL and TAMPA, FL -- (Marketwired) -- 02/06/14 -- Brown & Brown, Inc. (NYSE: BRO) today announced that its Board of Directors has authorized the repurchase of up to \$25 million worth of shares of the Company's common stock during the next twenty-four months. The shares will be repurchased primarily to reduce dilution from the Company's employee equity incentive plans. Also, the shares may be repurchased from time to time, at the Company's discretion and subject to stock market conditions, the trading price of the stock, alternative uses for capital, the Company's financial performance and other potential factors. These repurchases may be carried out through open market purchases, block trades, negotiated private transactions, and pursuant to any trading plan that may be adopted in accordance with Rule 10b5-1 of the Securities and Exchange Commission. Any repurchased shares will be held as authorized but unissued shares and will be available for general corporate purposes.

Brown & Brown, Inc., through its subsidiaries, offers a broad range of insurance and reinsurance products and services. Additionally, certain Brown & Brown subsidiaries offer a variety of risk management, third party administration, and other services. Serving business, public entity, individual, trade and professional association clients nationwide, the Company is ranked by *Business Insurance* magazine as the United States' seventh largest independent insurance intermediary. The Company's Web address is www.bbinsurance.com.

This press release may contain certain statements relating to future results which are forward-looking statements, including those relating to potential repurchases of our common stock. These statements are not historical facts, but instead represent only the Company's current belief regarding future events, many of which, by their nature, are inherently uncertain and outside of the Company's control. Further information concerning the Company and its business, including factors that potentially could materially affect the Company's financial results and condition, as well as its other achievements, are contained in the Company's filings with the Securities and Exchange Commission. Some factors include: fluctuations in our stock's market price; fluctuations in operating results and cash flows; general economic conditions around the country; downward commercial property and casualty premium pressures; the effects of legislative and regulatory changes in Florida pertaining to the insurance industry, including those relating to coastal property coverages; the competitive environment; and the integration of the Company's operations with those of businesses or assets the Company has acquired or may acquire in the future and the failure to realize the expected benefits of such integration. All forward-looking statements made herein are made only as of the date of this release, and the Company 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 the Company hereafter becomes aware.

Cory T. Walker
Chief Financial Officer
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Source: Brown & Brown, Inc.