



Brown & Brown, Inc. Announces Entry Into Accelerated Share Repurchase Agreement

September 2, 2014

DAYTONA BEACH, FL -- (Marketwired) -- 09/02/14 -- Brown & Brown, Inc. (the "Company") (NYSE: BRO) today announced that it has entered into an accelerated share repurchase program (ASR) with JPMorgan Chase Bank, National Association ("JPMorgan"), for \$50 million of the Company's common stock. The ASR is part of Brown & Brown's board-approved \$200 million share repurchase program announced on July 21, 2014.

Brown & Brown, Inc. (the "Company"), through its licensed subsidiaries, offers a broad range of insurance and reinsurance products and services, as well as risk management, third-party administration, managed health care, and Medicare set-aside services and programs. Providing service to business, public entity, individual, trade and professional association clients nationwide, the Company is ranked by *Business Insurance* magazine as the United States' sixth 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 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.

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Source: Brown & Brown, Inc.