



Brown & Brown, Inc. Announces Pricing of \$500,000,000 Senior Notes

September 16, 2014

DAYTONA BEACH, FL -- (Marketwired) -- 09/16/14 -- Brown & Brown, Inc. (the "Company") (NYSE: BRO) today announced the pricing of its debt offering of \$500 million of 4.20% senior notes due 2024. The notes will bear interest at 4.20% per annum and, unless previously redeemed or repurchased in accordance with their terms, will mature on September 15, 2024. The Company intends to use the net proceeds from this offering to retire outstanding amounts on the Company's revolving credit facility and for general corporate purposes.

The Company anticipates that the closing of the offering will occur on September 18, 2014, subject to certain customary closing conditions.

J.P. Morgan, BofA Merrill Lynch and SunTrust Robinson Humphrey are acting as active joint book-running managers for the offering, and RBC Capital Markets and US Bancorp are acting as passive book-running managers for the offering.

This release shall not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of these securities, in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The notes are being offered and sold pursuant to an effective shelf registration statement on Form S-3 previously filed with the Securities and Exchange Commission, by means of a prospectus supplement and accompanying base prospectus. Copies of the prospectus supplement and the accompanying base prospectus can be obtained from:

J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179, Attention: Investment Grade Syndicate Desk - 3rd floor, Telephone: (212) 834-4533.

Merrill Lynch, Pierce, Fenner & Smith Incorporated, 222 Broadway, 11th Floor, New York, NY 10038, Attention: Prospectus Department, E-mail: dq.prospectus_requests@baml.com.

SunTrust Robinson Humphrey, Inc., 3333 Peachtree Road, 11th Floor, Atlanta, GA 30326, Attention: Prospectus Department, or by telephone at (800) 685-4786.

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.

This press release may contain certain statements relating to future results which are forward-looking statements, including statements regarding the completion of the offering, the principal amount, interest rate and maturity date of the notes being offered in the offering and our use of the net proceeds from the offering. 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; material adverse changes in economic conditions in the markets we serve and in the general economy; downward commercial property and casualty premium pressures; future regulatory actions and conditions in the states in which the Company conducts business; competition from others in the insurance agency, wholesale brokerage, insurance programs and service business; 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; and the potential occurrence of a disaster that affects certain areas including, but not limited to, the States of California, Florida, Georgia, Indiana, Kansas, Massachusetts, Michigan, New Jersey, New York, North Carolina, Oregon, Pennsylvania, Texas, Virginia and /or Washington, where significant portions of the Company's business are conducted; other factors that the Company may not have currently identified or quantified, and other risks, relevant factors and uncertainties identified in the Company's Annual Report on Form 10-K for the year ended December 31, 2013, and the Company's other filings with the Securities and Exchange Commission. 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.

R. Andrew Watts
Chief Financial Officer
(386) 239-5770

Source: Brown & Brown, Inc.