



Brown & Brown, Inc. Announces The Acquisition Of Lagere & Walkingstick Insurance Agency, Inc.

December 23, 2002

DAYTONA BEACH, Fla. and TAMPA, Fla., Dec. 23 /PRNewswire-FirstCall/ -- C. Roy Bridges, Regional Executive Vice President of Brown & Brown, Inc. (NYSE: BRO), and W. Brent LaGere, Chairman and CEO of LaGere & Walkingstick Insurance Agency, Inc., of Chandler, Oklahoma, today announced the acquisition of LaGere & Walkingstick Insurance Agency, Inc. by Brown & Brown, Inc. The transaction is effective December 1, 2002.

LaGere & Walkingstick Insurance Agency, Inc., with annualized revenues of approximately \$3 million, is a wholly owned subsidiary of Chandler (U.S.A.), Inc. and is an affiliate of National American Insurance Company (NAICO). The LaGere & Walkingstick Insurance Agency is an established commercial property and casualty insurance agency, with emphasis on servicing the trucking industry and nursing homes. The agency will now be a freestanding operation under the Brown & Brown name and will soon be relocated to the Oklahoma City area in order to more easily service a broader base of residents and businesses. The existing staff will continue to serve its customers with Malinda Laird as Manager. The office will be under the direction of William D. "Bill" Evans, Executive Vice President in charge of Brown & Brown's Pryor, Oklahoma operation.

Roy Bridges, who is responsible for Brown & Brown's West Florida, Arkansas, Louisiana and Oklahoma operations, said, "We are quite pleased to have Malinda and this fine team of insurance professionals join our expanding Sun Belt presence. They add customer service depth to our operations within Oklahoma and bring us broadened expertise."

Brown & Brown, Inc. and its subsidiaries provide a broad range of insurance and reinsurance products and services, as well as risk management, employee benefit administration, and managed health care services through offices located across the United States. The company is ranked by Business Insurance magazine as the nation's sixth largest independent insurance intermediary organization. Our Web address is www.bbinsurance.com.

This press release may contain certain statements relating to future results which are forward-looking statements. These statements are not historical facts, but instead represent only the Company's belief regarding future events, many of which, by their nature, are inherently uncertain and outside of the Company's control. It is possible that the Company'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 the Company and its business, including factors that potentially could materially affect the Company's financial results, are contained in the Company's filings with the Securities and Exchange Commission. Some factors include: general economic conditions around the country; downward commercial property and casualty premium pressures; the competitive environment; 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 of the States of Arizona, California, Florida and/or New York, where significant portions of the Company's business are concentrated. All forward-looking statements included in this press release are made only as of the date of this press release, and we do not undertake any obligation to publicly update or correct any forward-looking statements to reflect events or circumstances that subsequently occur or of which we hereafter become aware.

SOURCE Brown & Brown, Inc.