



## **Brown & Brown, Inc. Announces the Acquisition of Graham-Rogers, Inc., Standard Lines Service, LLC and Valley General Agency**

April 4, 2002

DAYTONA BEACH, Fla. and TAMPA, Fla., April 4 /PRNewswire-FirstCall/ -- Jim W. Henderson, Executive Vice President of Brown & Brown, Inc. (NYSE: BRO), and G. Roger Lott, Michael E. Murphy and Jerry N. Lesch, principals of Graham-Rogers, Inc. and Standard Lines Service, LLC, both of Bartlesville, Oklahoma, and Graham-Rogers of Tennessee, Inc., doing business as Valley General Agency, of Nashville, Tennessee, today announced the acquisition of the three entities by an Oklahoma subsidiary of Brown & Brown. The Graham-Rogers, Inc. acquisition is a stock transaction, while Standard Lines Service, LLC and Graham-Rogers of Tennessee, Inc. are asset acquisitions. The transactions are each effective April 1, 2002.

The three companies, with combined annual revenues of approximately \$5.9 million, operate as excess and surplus lines insurance brokerages and managing general agents, specializing in trucking and other niche programs. Jerry Lesch, Roger Lott and staff of the three companies will continue operating at their current locations as freestanding Brown & Brown profit centers.

Commenting on the transaction, Mr. Henderson said, "We are pleased to have Jerry, Roger and their very knowledgeable team of insurance professionals join us. Their addition brings us broadened expertise and new opportunities."

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 eighth largest independent insurance intermediary organization. Our Web address is [www.bbinsurance.com](http://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, 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.

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CONTACT: Cory T. Walker, Chief Financial Officer of Brown & Brown, Inc., +1-386-239-7250