



Brown & Brown, Inc. Announces the Asset Acquisition of Jim Wallace Agency, Inc.

January 24, 2002

DAYTONA BEACH, Fla. and TAMPA, Fla., Jan. 24 /PRNewswire-FirstCall/ -- C. Roy Bridges, CIC, Regional Executive Vice President of Brown & Brown, Inc. (NYSE: BRO), responsible for South Central U.S. operations, and James E. "Jim" Wallace, President of Jim Wallace Agency, Inc., located in Opelousas, Louisiana, today announced the asset acquisition of Jim Wallace Agency, Inc. by a Louisiana subsidiary of Brown & Brown, Inc. The transaction is effective January 1, 2002.

The Jim Wallace Agency, with annualized revenues of approximately \$625,000, has been serving the people and businesses of south central Louisiana for several years. The company focuses on commercial and personal lines insurance. Jim Wallace and his staff will be joining Brown & Brown's Louisiana subsidiary, The Huval Companies. The Huval Companies' existing Opelousas operation will soon be combined with the Jim Wallace Agency office, at its current location.

Mr. Bridges, and Tommy Huval, Executive Vice President for Louisiana, jointly stated, "We are quite pleased to have Jim and his team of insurance professionals join our expanding Louisiana presence. They bring us broadened expertise and expanded 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.

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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