



## **Brown & Brown, Inc. Announces the Asset Acquisition of Henry S. Lehr and AFC Insurance**

October 3, 2001

DAYTONA BEACH, Fla., and TAMPA, Fla., Oct. 3 /PRNewswire/ -- J. Hyatt Brown, Chairman, President and CEO of Brown & Brown, Inc. (NYSE: BRO), and William H. Lehr and Patsy A. "Patti" Lehr, principals in Henry S. Lehr, Inc. and Apollo Financial Corporation, doing business as AFC Insurance, located in Bethlehem, Pennsylvania, today announced the acquisition of Henry S. Lehr, Inc. and AFC Insurance by a subsidiary of Brown & Brown, Inc. The transaction is effective October 1, 2001.

(Photo: <http://www.newscom.com/cgi-bin/prnh/20001003/BROLOGO> )

Henry S. Lehr and AFC Insurance, with annualized revenues of over \$7.0 million have been serving the business and individual insurance needs of their clients for over 70 years. Henry S. Lehr also serves as an insurance and risk management specialist to Health and Human Services organizations throughout the country. Bill Lehr and his staff will be combining their operation with Brown & Brown's existing Bethlehem, Pennsylvania office. AFC Insurance, an Underwriting Manager for Health and Human Services Programs, will continue to operate as a freestanding Brown & Brown operation, under the management of Patti Lehr.

Bill Lehr, commenting on the transaction, said, "We welcome this extraordinary opportunity to join with Brown & Brown, to provide expanded levels of service to our customers."

Tom Riley, Brown & Brown Regional Executive Vice President responsible for Northeastern U.S. operations, noted, "We are very pleased to have Bill and Patti along with their team of knowledgeable insurance professionals join our expanding presence in the northeast. Their addition brings us new levels of expertise and expands our range of opportunities."

Brown & Brown, Inc. and its subsidiaries provide a broad range of insurance 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 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, and the performance of these newly acquired entities. 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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