



Brown & Brown, Inc. Announces the Formation Of Brown & Brown Re, Inc.

September 20, 2001

DAYTONA BEACH, Fla. and TAMPA, Fla., Sept. 20 /PRNewswire/ -- J. Hyatt Brown, Chairman, President and CEO of Brown & Brown, Inc. (NYSE: BRO), today announced the formation of a new wholly owned subsidiary called Brown & Brown Re. This new operation will commence work immediately.

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

Led by Frank R. See, who will serve as President, and Geoffrey A. Axt, Executive Vice President, Brown & Brown Re will specialize in treaty and facultative reinsurance brokerage services and be headquartered in Stamford, Connecticut. Both Mr. See and Mr. Axt have several years' experience as senior level executives within the reinsurance brokering industry.

Jim Henderson, Executive Vice President of Brown & Brown, who will corporately oversee this new subsidiary, noted, "Brown & Brown Re will immediately add a broad range of reinsurance brokerage opportunities for many of our new and existing relationships. We have high expectations for this new venture. The broader dimension provided by having a professional reinsurance brokering facility will be good for our customers, good for our markets and good for Brown & Brown."

Brown & Brown, Inc. provides 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.

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 major natural disaster in 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 this newly announced subsidiary. 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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CAPTION: BROLOGO BROWN & BROWN LOGO Brown & Brown, Inc. logo. (PRNewsFoto)[HD] DAYTONA BEACH AND TAMPA, FL USA 10/03/2000