



Brown & Brown, Inc. Announces Acquisition of Parcel Insurance Plan, Inc.

May 14, 2001

DAYTONA BEACH, Fla., and TAMPA, Fla., May 14 /PRNewswire/ -- J. Hyatt Brown, Chairman, President and CEO of Brown & Brown, Inc. (NYSE: BRO), today announced Brown & Brown's acquisition of the assets of Parcel Insurance Plan, Inc., of St. Louis, Missouri. This transaction is effective May 1, 2001.

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

Parcel Insurance Plan, Inc. is owned by Overseas Partners Capital Corp., a subsidiary of Overseas Partners, Ltd. Parcel Insurance Plan is a small package insurance agency for commercial and private shippers, generally for parcels with insured values of less than \$25,000 each. The business will continue to operate from its St. Louis offices as a free-standing Brown & Brown operation under the management of Daniel Daly, Vice President of Parcel Insurance Plan, who will join Brown & Brown as part of this transaction.

Jim Henderson, Executive Vice President of Brown & Brown, responsible for this and other specialty operations, noted, "We are excited at this entry into a new, for us, aspect of the insurance business. This combination offers unique opportunities and new marketing capabilities 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 ninth 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, as that term is defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical results or those anticipated, depending on a variety of factors such as general economic conditions around the country, fluctuations in equity and fixed income markets, 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, the actual costs of resolution of contingent liabilities, and those factors relevant to Brown & Brown's integration of acquisitions, including any material adverse changes in the customers of the companies whose operations have been acquired and/or any material adverse changes in the business and financial conditions of Brown & Brown or acquired companies and their respective customers. 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. 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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