



Brown & Brown, Inc. Announces Its Acquisition Of The Young Agency, Inc.

May 4, 2001

DAYTONA BEACH, Fla. and TAMPA, Fla., May 4 /PRNewswire/ -- J. Hyatt Brown, Chairman, President and CEO of Brown & Brown, Inc. (NYSE: BRO), and George J. Schunck, Chairman, and Roy S. "Terry" Moore, III, President of The Young Agency, Inc., of Syracuse, New York, today announced the acquisition of The Young Agency by Brown & Brown. The transaction is effective May 4, 2001.

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

The Young Agency is among the largest commercial insurance agencies in the Greater Central New York region, with annual commissions and fees in excess of \$11 million. The company specializes in property and casualty, surety bonding, life, health, employee benefits and risk management consulting. The management and staff will be staying in place and will be combining with Brown & Brown's existing Syracuse operations. It will be one of Brown & Brown's larger operations.

Tom Riley, Brown & Brown Regional Executive Vice President responsible for New York operations, commented that, "We are extremely pleased to have this very knowledgeable team of insurance professionals join our expanding Central and Upstate New York State presence." He also advised that "both George Schunck and Terry Moore will be joining Brown & Brown's Executive Committee, the company's leadership team which provides the decisions that drive the company's growth and development."

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. The 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 which we hereafter become aware.

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