



## **Brown & Brown, Inc. Explains Filing Of Registration Statements**

March 30, 2001

DAYTONA BEACH and TAMPA, Fla., March 30 /PRNeswire/ -- Brown & Brown, Inc. (NYSE: BRO) announced that it has today filed with the Securities and Exchange Commission three registration statements on Form S-3 for the purpose of registering for resale a total of 698,123 shares (representing approximately 2.3% of the Company's total outstanding shares) of Brown & Brown stock, issued by the Company to the shareholders of entities acquired by the Company in three unrelated transactions completed on November 21 and December 14, 2000, and January 13, 2001, respectively. The registration statements are being filed in accordance with Brown & Brown's agreement, in connection with each of the referenced acquisition transactions, to make such filings.

The registration statements relating to these securities have been filed with the Securities and Exchange Commission but have not yet become effective. These securities may not be sold nor may offers to buy these securities be accepted prior to the time the applicable registration statement becomes effective. Once the respective registration statements become effective, the owners of the registered shares may sell most of the Company stock received by them in the acquisition transactions referenced above if they should choose to do so. The Company is not currently aware of whether or not any or all of these shareholders will choose to sell any or all of the Company stock that they hold once it is registered. Approximately nine percent (9%) of the shares subject to the registration statements serve as collateral for certain indemnification obligations of the shareholders of the acquired entities, and will therefore not be available for resale until one year from the closing of the transaction to which such collateral pertains.

This notice shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. This press release is issued solely to explain the purpose of the three filings made today by the Company.

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.brown-n-brown.com](http://www.brown-n-brown.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.

SOURCE Brown & Brown, Inc.

Web site: <http://www.brown-n-brown.com>

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