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Brown & Brown, Inc. Announces the Asset Acquisition of Bailey-Gosling Associates, Inc.

June 24, 2003

DAYTONA BEACH, Fla., and SAN ANTONIO, Texas, Jun 24, 2003 /PRNewswire via COMTEX/ -- Jim W. Henderson, President and Chief Operating Officer of Brown & Brown, Inc. (NYSE: BRO), and Travis D. Bailey, Jr., President of Bailey-Gosling Associates, Inc., of San Antonio, Texas, today announced the asset acquisition of Bailey-Gosling Associates, Inc. by Brown & Brown, Inc.

Bailey-Gosling Associates, with annualized revenues of approximately \$1.6 million, is a retail commercial property and casualty insurance agency that has been serving clients throughout the greater San Antonio area for over 30 years. Mike Smith, Executive Vice President of Bailey-Gosling Associates, will assume the role of Profit Center Manager for this new Brown & Brown stand-alone operation, which will report to Bill Harrison, Jr. at Brown & Brown's existing San Antonio profit center, Coleman Company Insurance Services.

Mr. Henderson commented that, "Travis, Mike and the Bailey-Gosling team have the same middle-market client-focused attitude that is a Brown & Brown hallmark. Their addition represents a very positive development in our strategy for continued growth in the vibrant Texas market and, in this case, specifically the greater San Antonio area. We are quite pleased to welcome this dedicated team to our growing family of Texas insurance professionals."

Brown & Brown, Inc. and its subsidiaries provide a broad range of insurance and reinsurance 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 sixth 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 integration of the Company's operations with those of businesses or assets the Company has acquired or may acquire in the future and the failure to realize the expected benefits of such integration; and the potential occurrence of a disaster that affects certain areas of the States of Arizona, California, Florida and/or New York, where significant portions of the Company's business are concentrated. 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.

SOURCE Brown & Brown, Inc.

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