



Brown & Brown, Inc. Announces the Asset Acquisition of the Hoffman Company

July 28, 2003

DAYTONA BEACH & TAMPA, Fla.--(BUSINESS WIRE)--July 28, 2003--Kenneth D. Kirk, Regional Executive Vice President of Brown & Brown, Inc. (NYSE:BRO), and Hugh C. Hoffman, President of The Hoffman Company, of Gardena, California, today announced the asset acquisition of The Hoffman Company by a California subsidiary of Brown & Brown, Inc. The transaction is effective August 1, 2003.

The Hoffman Company, with annualized revenues of approximately \$1.4 million, is an agency that specializes in group health insurance programs. The company serves a broad spectrum of businesses throughout the greater Los Angeles area, and the State of California. Hugh Hoffman and his staff will be combining their operations with Brown & Brown's existing Orange County, California retail office at a new Orange County location.

Mr. Kirk, who is responsible for Brown & Brown's operations in the Western United States, commenting on the transaction said, "We are pleased to have Hugh and his staff of insurance professionals join us. Their operation adds strength to our growing Southern California presence and provides an important addition in our goal to better serve the insurance needs of our clients throughout the region."

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 one of the nation's largest independent insurance intermediary organizations. Our Web address is <http://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.

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SOURCE: Brown & Brown, Inc.