



Brown & Brown, Inc. Announces The Asset Acquisition Of Benefit Resource, Inc., Benefit Resource Of Indiana, Inc. And Business Benefits Group, Inc.

October 30, 2003

DAYTONA BEACH, Fla. and TAMPA, Fla., Oct 30, 2003 /PRNewswire-FirstCall via COMTEX/ -- J. Scott Penny, Regional Executive Vice President of Brown & Brown, Inc. (NYSE: BRO), and Eric E. Anderson, Chairman of Benefit Resource, Inc., Benefit Resource of Indiana, Inc. and Business Benefits Group, Inc., with offices in Owensboro, Kentucky and Newburgh, Indiana, today announced the asset acquisition of Benefit Resource, Inc., Benefit Resource of Indiana, Inc. and Business Benefits Group, Inc., by Brown & Brown, Inc. The transaction is effective November 1, 2003.

The three entities, with combined annualized revenues of approximately \$2.5 million, specialize in serving the employee benefits needs of businesses throughout Kentucky and Indiana. Eric Anderson will continue in his current leadership role and be a member of Brown & Brown's Executive Committee. He, along with Andy Anderson, founder, and Dan Davis in Kentucky and Patty McGowan in Indiana and their staffs, will continue to serve clients at their current locations as free-standing Brown & Brown offices.

Mr. Penny, who is responsible for Brown & Brown's operations in the midwestern United States, said, "We are quite pleased that Andy, Eric, Patty and Dan and their staff of insurance specialists have elected to join our team. Their operation adds strength to our area presence and represents our initial entry into the Commonwealth of Kentucky. This is an important addition in our goal to better serve the insurance needs of the residents and businesses of this region."

Brown & Brown, Inc. and its subsidiaries offer a broad range of insurance and reinsurance products and services, as well as risk management, employee benefit administration, and managed health care programs. Providing service to business, public entity, individual and trade and association clients nationwide, the Company is ranked by Business Insurance magazine as the United States' sixth largest independent insurance intermediary. 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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