



Brown & Brown, Inc. Announces The Asset Acquisition Of Niagara Risk Management Associates, Inc. And Niagara Benefits Group, Inc.

January 2, 2004

DAYTONA BEACH, Fla. and BUFFALO, N.Y., Jan 02, 2004 /PRNewswire-FirstCall via Comtex/ -- Thomas E. Riley, Regional Executive Vice President of Brown & Brown, Inc. (NYSE: BRO), and Theodore R. Sobolewski, Jr., Chief Executive Officer of Niagara Risk Management Associates, Inc. and Niagara Benefits Group, Inc., doing business as Niagara Insurance Group of Williamsville, New York, today announced the asset acquisition of Niagara Risk Management Associates, Inc. and Niagara Benefits Group, Inc. by Brown & Brown, Inc. The transaction is effective January 1, 2004.

Niagara Insurance Group, with annualized revenues of approximately \$4.5 million, is a retail insurance agency which focuses on serving both the commercial property and casualty and employee benefits needs of its clients. The agency operates throughout the Northeast with its primary presence in the greater Buffalo/Niagara region. Ted Sobolewski, Jr., John Berger, Jr. and Kevin Gannon and their team will continue to operate from their current location. In addition, Niagara's recent acquisition of the John G. Berger Insurance Agency, Inc. and its leadership team, John G. Berger, Sr. and Marcia Roberts, will be part of the Brown & Brown team.

Mr. Riley, responsible for operations in the Northeastern U.S., commenting on the transaction, said, "We feel quite fortunate to have this fine group of professionals select Brown & Brown as their new partner. Ted and his team bring us new talents and expertise and are a welcome addition to our growing Empire State presence. We expect that in the near term our existing Williamsville office will be merged into this operation."

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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