



Brown & Brown, Inc. Announces The Asset Acquisition Of Doyle Consulting Group, Inc. And Doyle Consulting Group Of New Jersey, Inc.

January 30, 2004

DAYTONA BEACH, Fla., and TAMPA, Fla., Jan. 30 /PRNewswire-FirstCall/ -- Thomas E. Riley, Regional Executive Vice President of Brown & Brown, Inc. (NYSE: BRO), and Francis L. "Frank" Doyle, III, Chief Executive Officer of Doyle Consulting Group, Inc. and Doyle Consulting Group of New Jersey, Inc., with offices in Philadelphia, Pennsylvania and Woodbridge, New Jersey, today announced the asset acquisition of Doyle Consulting Group, Inc. and Doyle Consulting Group of New Jersey, Inc. by a Delaware subsidiary of Brown & Brown, Inc. The transaction is effective February 1, 2004.

Doyle Consulting Group, with total annualized revenues of approximately \$6.5 million, is engaged primarily in the specialized insurance arena of benefit plan consulting and related services, serving the employee benefits needs of clients throughout the greater Delaware Valley region. Frank Doyle, who will become a member of Brown & Brown's Executive Committee, will continue as Profit Center Manager. He will be joined by Kevin Mullin and their current staff and will continue to operate from their existing locations as freestanding Brown & Brown offices.

Mr. Riley, responsible for operations in the Northeastern U.S., noted, "We are very pleased to have this fine group of insurance professionals join Brown & Brown. Frank, Kevin, and their team bring us new talents and expertise. They are a welcome addition to our growing presence in both the Commonwealth and the Garden State."

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; the potential occurrence of a disaster that affects certain areas of the states of Arizona, California, Florida, New York and/or Washington, 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 consummation and integration of the announced acquisition, including any matters analyzed in the due diligence process, material adverse changes in the customers of the company whose operations are being acquired, material adverse changes in the business and financial condition of either or both companies and their respective customers, and substantial delay in the expected closing of the transaction. 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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(BRO)

CO: Brown & Brown, Inc.; Doyle Consulting Group, Inc.

ST: Florida, New Jersey

IN: INS

SU: TNM

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