



Brown & Brown, Inc. Announces The Asset Acquisitions Of Barker, Heslip, Bradshaw Agency, Inc. And Risk And Insurance Consulting Services

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DAYTONA BEACH, Fla. and TAMPA, Fla., Mar 31, 2004 /PRNewswire-FirstCall via COMTEX/ -- Thomas E. Riley, Regional Executive Vice President of Brown & Brown, Inc. (NYSE: BRO), R. Peter Barker, President, and Constance M. Bradshaw, Vice President, of Barker, Heslip, Bradshaw Agency, Inc., of Rochester, New York, and Dominick S. Cinelli, a sole proprietor doing business as Risk and Insurance Consulting Services, of Florham Park, New Jersey, today announced the asset acquisitions of Barker, Heslip, Bradshaw Agency, Inc. and Risk and Insurance Consulting Services by Brown & Brown, Inc.

Barker, Heslip, Bradshaw Agency, with annualized revenues of approximately \$1 million, is a general insurance agency serving a variety of clients in New York and surrounding states. Peter Barker and the agency staff will be combining their operations with Brown & Brown's existing Rochester office.

Mr. Cinelli has had a long-standing relationship with Statfeld Vantage Insurance Group L.L.C., of Florham Park, New Jersey, the assets of which were acquired by Brown & Brown earlier this month. Mr. Cinelli will now become a part of this new Brown & Brown profit center.

Mr. Riley, who directs Brown & Brown's Northeastern U.S. operations, said, "We are pleased that both Peter and Dominick have opted to join our growing family here in the Northeast. They represent further evidence of our commitment to expanding our presence and expertise within 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; the potential occurrence of a disaster that affects certain areas of the States of Arizona, California, Florida, New Jersey, 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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