



Brown & Brown, Inc. Announces the Asset Acquisition of Axiom Intermediaries, LLC

December 13, 2005

DAYTONA BEACH and TAMPA, Fla. and STONEY CREEK, N.C., Dec. 13 /PRNewswire- FirstCall/ -- Jim W. Henderson, President and Chief Operating Officer of Brown & Brown, Inc. (NYSE: BRO), and Horace M. "Jay" Johnson, Jr., President and Chief Executive Officer of Axiom Intermediaries, LLC, headquartered in Stoney Creek, North Carolina, today announced the signing of a definitive agreement for a subsidiary of Brown & Brown, Inc. to acquire the assets of Axiom Intermediaries, LLC. Finalization of the transaction is subject to satisfaction of certain customary conditions.

Axiom Intermediaries, with approximately \$14.0 million in annualized revenues, is a highly regarded reinsurance intermediary and consulting firm with offices in Stoney Creek, North Carolina; St. Petersburg, Florida; Naperville, Illinois and Wilton, Connecticut. Following the acquisition, Brown & Brown's existing reinsurance intermediary will be merged into Axiom. Axiom's current management will lead the combined operations from its Stoney Creek, NC headquarters and continue to serve clients from its current locations.

Mr. Henderson said, "We have long held Jay and his team in high regard. His company is guided by the same focus on professionalism that is a Brown & Brown hallmark. We are extremely pleased that they have elected to join us. Their addition to the Brown & Brown family takes our position within the reinsurance arena to a new level. We anticipate that Axiom will very quickly become a leading force in our ongoing growth and continued success."

Jay Johnson commented, "We believe that by joining Brown & Brown, we will be able to provide an increased level of service to our customers, while providing our employees and shareholders with greater opportunities for future growth and rewards. As Jim said, our companies share many of the same attributes, a fact that helped bring us to this decision."

Brown & Brown, Inc. and its subsidiaries offer a broad range of insurance and reinsurance products and services, as well as risk management, third-party administration, and managed health care programs. Providing service to business, public entity, individual, trade and professional association clients nationwide, the Company is ranked by Business Insurance magazine as the United States' seventh largest independent insurance intermediary. The Company's 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 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 and material adverse changes in the business and financial condition of either or both companies and their respective customers. All forward-looking statements included in this press release are made only as of the date of this press release, and the Company does not undertake any obligation to publicly update or correct any forward-looking statements to reflect events or circumstances that subsequently occur or of which the Company thereafter becomes aware.

SOURCE Brown & Brown, Inc.

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(BRO)

CO: Brown & Brown, Inc.; Axiom Intermediaries, LLC

ST: Florida, North Carolina

IN: INS

SU: TNM

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