



Hull & Company, Inc. Announces the Asset Acquisition of Delaware Valley Underwriting Agency, Inc. and Residential Underwriting Agency, Inc.

September 30, 2006

(Ft. Lauderdale, Florida and Hatboro, Pennsylvania) . . . Robert L. "Bob" McGrew, Senior Vice President – Branch Operations of Hull & Company, Inc. (Hull), and Robert Cohen, President of Delaware Valley Underwriting Agency, Inc. (DVUA) and Residential Underwriting Agency, Inc. (RUA), with offices in Hatboro and Pittsburgh, Pennsylvania, Natick, Massachusetts, Florham Park, New Jersey, and Hurricane, West Virginia, and business in North and South Carolina, today announced the asset acquisition by the parent company of Hull & Company of Delaware Valley Underwriting Agency, Inc. and Residential Underwriting Agency, Inc. Hull will own and operate the acquired assets. The aggregate annualized revenues of the acquired entities are \$15 million.

"This gives us a true national presence and adds a phenomenal cadre of quality people to the Hull team," says Mr. McGrew. Mr. Cohen adds, "The Hull and DVUA/RUA combination gives our customers an incredible array of resources to draw from. This means we have the ability to do both commercial and personal lines transactions for our customers, regardless of where their insureds operate or are located."

Ed Calabrese, President and COO of Hull, says, "This acquisition puts us firmly in the Northeast by combining two premier entities into one highly regarded wholesaler. It also further enhances our business in the Carolinas, with the roll-in of that DVUA business into our Charlotte office, and adds talent and products in our Personal Lines operation."

DVUA and RUA will continue to operate under those brands as "a division of Hull & Company, Inc." According to Mr. Cohen, "when you add the Hull name and reputation to what DVUA already has in the Northeast, it is very powerful."

Adds Richard Hull, CEO of Hull & Company, "As a result of this acquisition, Hull now has over 650 employees and annual premium volume approaching \$1,000,000,000. This is a tremendous milestone for Hull and is a testament to the quality of our people – including our new staff from DVUA and RUA, the companies we place the business with, and the commitment of our legions of superior agent & broker customers."

Hull & Company, Inc. is a wholly-owned subsidiary of Brown & Brown, Inc. (NYSE:BRO), offering a broad range of insurance and reinsurance products and services, as well as risk management, third-party administration, managed health care programs and Medicare set-aside services and programs. Providing service to business, public entity, individual, trade and professional association clients nationwide Brown & Brown, Inc. is ranked by Business Insurance magazine as the United States' sixth largest independent insurance intermediary. The Company's 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 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.

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Source:
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