



**Brown & Brown**  
INSURANCE.

## **Brown & Brown, Inc. Announces the Acquisition of Shapiro Insurance, Inc.**

February 8, 2007

DAYTONA BEACH, FL and TAMPA, FL, Feb 08, 2007 (MARKET WIRE via COMTEX News Network) -- Charles H. Lydecker, Regional Executive Vice President of Brown & Brown, Inc. (NYSE: BRO), and Howard D. Shapiro, President of Shapiro Insurance, Inc., of Tallahassee, Florida, today announced the acquisition of Shapiro Insurance, Inc. by Brown & Brown, Inc.

Shapiro Insurance, with annualized revenues of approximately \$3 million, is an insurance intermediary that has served the people and businesses of Florida and South Alabama and Georgia for over 30 years. The company focuses on employee benefits, as well as commercial and personal lines insurance and employee benefits administration. Howard Shapiro and his staff will be merging their operations with those of Brown & Brown's existing Tallahassee office, under the leadership of John Esposito.

Mr. Shapiro noted, "My wife Susan, and I, are pleased that the fruits of our past 34 years of labor in growing this agency are being continued by our joining with Brown & Brown. The decision was made with our clients in mind, to ensure that we can continue to provide the very best in products and service."

Mr. Lydecker commented on the transaction, saying, "Howard and his team of professionals are a welcome addition to our expanding presence in Northern Florida. We are pleased that they have elected to join our team. They bring us valuable new opportunities."

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, managed health care, and Medicare set-aside services and 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' sixth largest independent insurance intermediary. The Company's Web address is [www.bbinsurance.com](http://www.bbinsurance.com).

This press release may contain certain statements relating to future results which are forward-looking statements, including those associated with this acquisition. These statements are not historical facts, but instead represent only the Company's current 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 and condition, as well as its other achievements, 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 made herein are made only as of the date of this 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 hereafter becomes aware.

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SOURCE: Brown & Brown, Inc.