



## **Brown & Brown, Inc. Announces the Asset Acquisition of Smith-Peabody-Stiles Insurance Agency, Inc.**

January 22, 2008

DAYTONA BEACH, FL and TAMPA, FL, Jan 22, 2008 (MARKET WIRE via COMTEX News Network) -- J. Scott Penny, Regional Executive Vice President of Brown & Brown, Inc. (NYSE: BRO), and James "Jim" Peabody, President of Smith-Peabody-Stiles Insurance Agency, Inc., with offices in Fenton and Brighton, Michigan, today announced the asset acquisition of Smith-Peabody-Stiles Insurance Agency, Inc. by a subsidiary of Brown & Brown, Inc.

The Smith-Peabody-Stiles Insurance Agency, with annualized revenues of approximately \$5 million, is one of the oldest and most highly regarded insurance agencies in Michigan. Founded in Fenton, Michigan in 1919, the agency has been serving clients in the Tri-County area and throughout the Great Lakes State ever since. The company specializes in property and casualty, surety bonding, life, health and employee benefits. Jim Peabody, Jim Smith, Jeri Stiles and their staff will continue to serve their clients from their Fenton and Brighton, Michigan locations as freestanding Brown & Brown operations.

Mr. Penny, Brown & Brown Regional Executive Vice President responsible for Midwest operations, commented, "We are extremely pleased to have this highly respected and knowledgeable team of insurance professionals join our expanding presence in Michigan. They strengthen our expertise and scope of operations in serving the insurance needs of clients throughout the region and become another positive force in driving our company's growth and development."

"We are very excited about the tremendous opportunities that this event represents for our clients and staff," says Jim Peabody of Smith-Peabody-Stiles. "Brown & Brown is a premier national insurance organization. Our respective operations line up almost exactly and Brown & Brown's national presence and expanded capabilities will allow us and our clients access to a greater number of insurance companies, programs and services."

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 sixth largest independent insurance intermediary in the United States, as well as in the World. 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. These statements are not historical facts, but instead represent only the current belief of Brown & Brown, Inc. and its subsidiaries (collectively the "Company") 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.

Contact:  
Cory T. Walker  
Chief Financial Officer  
(386) 239-7250

SOURCE: Brown & Brown, Inc.