



Brown & Brown, Inc. Announces the Asset Acquisition of Balcos Insurance, Inc. and Mike Howard Insurance

January 5, 2011

DAYTONA BEACH, FL and TAMPA, FL, Jan 05, 2011 (MARKETWIRE via COMTEX) --

J. Scott Penny, Regional President of Brown & Brown, Inc. (NYSE: BRO); Mark S. Balcos and Scott N. Balcos, principals of Balcos Insurance, Inc.; and Michael P. Howard, principal of M C H, Inc. of Seattle, d/b/a Mike Howard Insurance, today announced the acquisition of substantially all of the assets of Balcos Insurance, Inc. and M C H, Inc. of Seattle by Brown & Brown of Washington, Inc., a subsidiary of Brown & Brown.

With annual revenues of approximately \$3.0 million, Balcos Insurance, Inc. offers a broad spectrum of personal lines and commercial lines insurance, as well as specialized products and services for the restaurant and hospitality, automotive service and repair, construction, and manufacturing and distribution industries, among other specialty niches. Founded in 1985, the agency serves clients throughout the western United States. In June 2010, Mark Balcos, President of Balcos Insurance, was named the 2010 Agent of the Year by the Professional Insurance Agents (PIA) of Washington/Alaska.

Mike Howard Insurance, with annual revenues of approximately \$500,000, has provided its individual and business clients in the greater Seattle area and throughout the state of Washington with a variety of personal, life, and commercial insurance products and services since 1992.

Following the transactions, Brown & Brown of Washington will operate from two new locations, in Ballard (Seattle) and Bellingham, Washington, under the leadership of Mark Balcos.

Mr. Penny, who is responsible for Brown & Brown of Washington's retail operations, commented, "The Balcos brothers and Mike Howard have built two of the finest insurance operations in the Pacific Northwest. We are honored to have their teams of insurance professionals join us and help us expand our retail presence in Seattle and into northern Washington as well." Mark Balcos stated, "I am excited that Balcos Insurance and Mike Howard Insurance will now be part of Brown & Brown. The company's business model is based upon local leadership and service, backed by the size and strength of a national organization. Joining Brown & Brown will enable us to expand and improve service for our most valued clients and career opportunities for our employees."

Brown & Brown, Inc.'s 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 seventh largest independent insurance intermediary in the United States. 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, 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.