



Brown & Brown
INSURANCE.

Brown & Brown, Inc. Announces the Acquisition of Manhardt-DiLeo Insurance Agency, Inc.

March 15, 2002

DAYTONA BEACH, Fla., and TAMPA, Fla., March 15 /PRNewswire-FirstCall/ -- Thomas E. Riley, Regional Executive Vice President of Brown & Brown, Inc. (NYSE: BRO), responsible for operations in the Northeastern U.S., and Mark T. Manhardt, President of Manhardt-DiLeo Insurance Agency, Inc., of Piscataway, New Jersey, today announced the asset acquisition of Manhardt-DiLeo Insurance Agency, Inc. by a New Jersey subsidiary of Brown & Brown, Inc. The transaction is effective March 1, 2002.

Manhardt-DiLeo Insurance Agency, with annual revenues of approximately \$200,000, is a commercial property and casualty agency serving residents and businesses across central New Jersey. The operations of the agency will be combined with Brown & Brown's existing Washington, New Jersey office.

Brown & Brown, Inc. and its subsidiaries provide a broad range of insurance and reinsurance products and services, as well as risk management, employee benefit administration, and managed health care services through offices located across the United States. The company is ranked by Business Insurance magazine as the nation's eighth largest independent insurance intermediary organization. Our 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: general economic conditions around the country, downward commercial property and casualty premium pressures, the competitive environment, the potential occurrence of a disaster that affects certain areas of the States of Arizona, Florida and/or New York, where significant portions of the Company's business are concentrated, and the performance of this newly acquired entity. All forward-looking statements included in this press release are made only as of the date of this press release, and we do not undertake any obligation to publicly update or correct any forward-looking statements to reflect events or circumstances that subsequently occur or of which we hereafter become aware.

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