



Brown & Brown, Inc. Announces the Asset Acquisition of Robert L. Matson Insurance, Inc.

November 13, 2001

DAYTONA BEACH, Fla., and TAMPA, Fla., Nov. 13 /PRNewswire/ -- J. Hyatt Brown, Chairman, President and CEO of Brown & Brown, Inc. (NYSE: BRO), and Robert L. "Bob" Matson, Jr., President of Robert L. Matson Insurance, Inc., doing business as Matson Insurance and Bob Matson Insurance, of Seattle, Washington, today announced the asset acquisition of Robert L. Matson Insurance, Inc., by Brown & Brown, Inc. The transaction is effective November 1, 2001.

(Photo: <http://www.newscom.com/cgi-bin/prnh/20001003/BROLOGO>)

Robert L. Matson Insurance, with annualized revenues of approximately \$1.4 million, is one of the largest insurance agencies in the United States dedicated exclusively to providing insurance services for Native American Tribes. Combined with Brown & Brown's July acquisition of Insurance Professionals Inc., of Pryor, Oklahoma, which also specializes in serving the needs of Native American Tribes, this now makes Brown & Brown a significant player in this specialty insurance niche. Bob Matson and his staff of insurance specialists will be combining their operation with the existing Seattle office of Raleigh, Schwarz & Powell, which became a part of the Brown & Brown organization on November 1, 2001.

Ken Kirk, Brown & Brown Regional Executive Vice President responsible for operations in the Western U.S., commented, "We are very pleased to have Bob and his team of insurance professionals join our expanding presence in the Northwest. This addition presents us with obviously unique opportunities."

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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