



Brown & Brown, Inc. Announces the Asset Acquisition of Web-Kor Insurance Agency, Inc.

October 16, 2001

DAYTONA BEACH, Fla., and TAMPA, Fla., Oct. 16 /PRNewswire/ -- J. Hyatt Brown, Chairman, President and CEO of Brown & Brown, Inc. (NYSE: BRO), and C. Frederick Kornahrens, Jr. and Donald F. Webb, principals of Web-Kor Insurance Agency, Inc., headquartered in Charleston, South Carolina, today announced the asset acquisition of Web-Kor Insurance Agency, Inc., by a South Carolina subsidiary of Brown & Brown, Inc. The transaction is effective October 1, 2001.

The Web-Kor Insurance Agency, with annualized revenues of approximately \$1.4 million, is one of the largest and most highly regarded property and casualty agencies in the greater Charleston, South Carolina area, with offices on Charleston and Georgetown. The agency handles all lines of insurance for a broad customer base, including life and health insurance services. Fred Kornahrens and Don Webb, along with their staff will be combining with Brown & Brown's existing Charleston office, at the current Web-Kor location. Rick Hawkins, Manager of the Brown & Brown office will be the Profit Center Manager for the combined operation.

Jim Henderson, Brown & Brown Executive Vice President, stated, "We are delighted to have Fred and Don, and their team of insurance professionals join our expanding Sun Belt presence. Their addition certainly broadens our base in the Charleston market and in all of South Carolina. We are looking forward to the expanded expertise and new opportunities their association with us brings."

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 company. 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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