



Brown & Brown, Inc. Announces the Acquisition of Abrahms Group Benefits, Inc. And Abrahms Life Services, Inc.

July 11, 2001

DAYTONA BEACH, Fla., and TAMPA, Fla., July 11 /PRNewswire/ -- J. Hyatt Brown, Chairman, President and CEO of Brown & Brown, Inc. (NYSE: BRO), and Marc C. Abrahms, President of Abrahms Group Benefits, Inc., and Abrahms Life Services, Inc., of Newington, Connecticut, today announced the acquisition of Abrahms Group Benefits and Abrahms Life Services by Brown & Brown. The transaction is effective July 1, 2001.

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

Abrahms Group Benefits specializes in employee group benefit programs, while Abrahms Life Services conducts general life insurance business. The two firms represent approximately \$4.5 million in combined annual revenues. The addition of these two established greater Hartford area firms represent Brown & Brown's re-entry into the State of Connecticut. Marc Abrahms, along with Edward A. Lehan, Jr., Executive Vice President of the two Abrahms agencies, and their staff, will join Brown & Brown. The acquired operations will continue to serve the Hartford area as a freestanding Brown & Brown office.

Marc Abrahms will serve as Chairman of Brown & Brown of Connecticut, Inc. and as a member of Brown & Brown's Executive Committee. He also serves on the Board of Directors of Aegon, USA and First Transamerica of New York.

Tom Riley, Brown & Brown Regional Executive Vice President responsible for Northeastern U.S. operations, said, "We are very pleased to have Marc, Ed, and their knowledgeable team of life and benefit insurance professionals join us. Their addition certainly brings us broadened expertise, as well as the new opportunities associated with re-establishing a presence in this vibrant market area."

Brown & Brown, Inc. provides a broad range of insurance 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 ninth largest independent insurance intermediary organization. The Web address is www.bbinsurance.com.

This press release may contain certain statements relating to future results which are forward-looking statements, as that term is defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical results or those anticipated, depending on a variety of factors such as general economic conditions around the country, fluctuations in equity and fixed income markets, downward commercial property and casualty premium pressures, the competitive environment, the potential occurrence of a major natural disaster in certain areas of the States of Arizona, Florida and/or New York, where significant portions of the Company's business are concentrated, the actual costs of resolution of contingent liabilities, and those factors relevant to Brown & Brown's integration of acquisitions, including any material adverse changes in the customers of the companies whose operations have been acquired and/or any material adverse changes in the business and financial conditions of Brown & Brown or acquired companies and their respective customers. 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. 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.

MAKE YOUR OPINION COUNT - [Click Here](#)

<http://tbutton.prnewswire.com/prn/11690X15667859>

SOURCE Brown & Brown, Inc.

Web site: <http://www.bbinsurance.com>

Photo: NewsCom: <http://www.newscom.com/cgi-bin/prnh/20001003/BROLOGO> PRN Photo Desk,
888-776-6555 or 212-782-2840

CONTACT: Cory T. Walker, Chief Financial Officer of Brown & Brown, Inc., 386-239-7250

CAPTION: BROLOGO BROWN & BROWN LOGO Brown & Brown, Inc. logo. (PRNewsFoto)[HD] DAYTONA BEACH AND TAMPA, FL USA
10/03/2000