



## **Brown & Brown, Inc. Announces the Merger of Mangus Insurance & Bonding, Inc.'s Operations Into Brown & Brown**

January 2, 2001

DAYTONA BEACH, Fla. and TAMPA, Fla., Jan. 2 /PRNewswire/ -- J. Hyatt Brown, Chairman, President and CEO of Brown & Brown, Inc. (NYSE: BRO), and L. Preston Mangus III, President of Mangus Insurance & Bonding, Inc., of Jacksonville, Florida, today announced the merger of the operations of Mangus Insurance & Bonding, Inc. into Brown & Brown, Inc. The transaction was effective December 29, 2000.

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

Mangus Insurance & Bonding has been serving the people and businesses in the Jacksonville area for over 30 years. The agency has specialized in serving the construction industry with general insurance and the bonding requirements associated with that business. Preston Mangus and his staff will be combining with Brown & Brown's Jacksonville office, where Mr. Mangus will head up the newly formed Construction Division.

Jim Henderson, Executive Vice President for Brown & Brown, stated, "We have been working for some time on establishing a specialized unit to serve the insurance and bond needs of the construction industry in north Florida and are very pleased to announce that Preston and his team will be the nucleus of that effort."

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.brown-n-brown.com](http://www.brown-n-brown.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 State of Florida, where the company's business is 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 company whose operations are being acquired and/or any material adverse changes in the business and financial condition of either or both 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.

SOURCE Brown & Brown, Inc.

Web site: <http://www.brown-n-brown.com>

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