



Brown & Brown, Inc. Announces The Asset Acquisition Of Washington Insurance Services, Inc.

September 4, 2003

DAYTONA BEACH, Fla., and TAMPA, Fla., Sep 4, 2003 /PRNewswire-FirstCall via COMTEX/ -- Jim W. Henderson, President and Chief Operating Officer of Brown & Brown, Inc. (NYSE: BRO), and Randal D. Storm, President of Washington Insurance Services, Inc., of Woodinville, Washington, today announced the asset acquisition of Washington Insurance Services, Inc. by Program Management Services, Inc. (PMSI), a subsidiary of Brown & Brown, Inc. The transaction is effective September 1, 2003.

Washington Insurance Services, Inc., with annual revenues of approximately \$2.2 million, provides underwriting and insurance brokerage services to governmental and quasi-governmental bodies, as well as commercial clients, throughout Washington and other Western states. This transaction further expands the services of Brown & Brown's PMSI subsidiary, a leader in focusing on the insurance needs of the governmental sector countrywide, in the western United States. Randy Storm and his staff will continue to operate at their current location.

Shane Caldwell, President of PMSI, said, "The addition of Washington Insurance Services is one more step in our strategic plan of expanding our leadership in providing products and services to governmental entities. We are pleased that Randy and his staff have agreed to join our team of public insurance specialists."

Brown & Brown, Inc. and its subsidiaries offer a broad range of insurance and reinsurance products and services, as well as risk management, employee benefit administration, and managed health care programs. Providing service to business, public entity, individual and trade and association clients nation- wide, the Company is ranked by Business Insurance magazine as the United States' sixth largest independent insurance intermediary. 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 integration of the Company's operations with those of businesses or assets the Company has acquired or may acquire in the future and the failure to realize the expected benefits of such integration; and the potential occurrence of a disaster that affects certain areas of the States of Arizona, California, Florida and/or New York, where significant portions of the Company's business are concentrated. 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.

SOURCE Brown & Brown, Inc.

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