



## **Brown & Brown Of Texas Announces The Asset Acquisition Of Benefit Dynamics, Inc.**

November 24, 2003

HOUSTON, Nov 24, 2003 /PRNewswire-FirstCall via Comtex/ -- Michael A. Garguilo, President and Chief Operating Officer of Brown & Brown Insurance Services of Texas, Inc., a wholly owned subsidiary of Brown & Brown, Inc. (NYSE: BRO), and Richard A. Matthews, President of Benefit Dynamics, Inc., of Houston, Texas, today announced the asset acquisition of Benefit Dynamics, Inc. The transaction is effective December 1, 2003.

Benefit Dynamics is a retail employee benefits insurance agency serving clients throughout the greater Houston area. Richard Matthews is joining Brown & Brown and will become a senior member of the Employee Benefits Department of the Houston office of Brown & Brown of Texas.

Mr. Garguilo noted that, "Rick and the Benefit Dynamics team share our Company's commitment to middle-market employee benefit buyers, by providing a level of service consistent with that focus. Their addition further strengthens our already strong employee benefits presence in Texas and represents a very positive development in our strategy for continued growth in this market. Rick and his team now have significantly greater resources at their disposal for responding to the insurance needs of their clients. We are quite pleased to welcome these dedicated professionals to our Texas operations."

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 nationwide, the Company is ranked by Business Insurance magazine as the United States' sixth largest independent insurance intermediary. Our Web address is [www.bbinsurance.com](http://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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