



Brown & Brown
INSURANCE.

Brown & Brown, Inc. Announces The Asset Acquisition Of Statfeld Vantage Insurance Group L.L.C.

March 5, 2004

DAYTONA BEACH, Fla. and TAMPA, Fla., March 5 /PRNewswire-FirstCall/ -- Thomas E. Riley, Regional Executive Vice President of Brown & Brown, Inc. (NYSE: BRO), and Martin F. "Marty" Statfeld, President of Statfeld Vantage Insurance Group L.L.C., of Florham Park, New Jersey, today announced the asset acquisition of Statfeld Vantage Insurance Group L.L.C., by Brown & Brown, Inc.

Statfeld Vantage Insurance Group, with annualized revenues of approximately \$11 million, is a general insurance agency serving a broad array of clients in New Jersey and surrounding states, with a specialization in benefits consulting and plan design. The agency will become part of a new freestanding Brown & Brown profit center, with Marty Statfeld becoming a member of the Brown & Brown Executive Committee.

Mr. Riley, who directs Brown & Brown's Northeastern U.S. operations, said, "We feel quite fortunate to have Marty and his team join our growing family here in the Northeast. He and this group of insurance specialists will allow us to expand our growing presence in this market and will become the largest benefits operation within Brown & Brown."

Marty Statfeld, stated, "I am very proud to become a part of the Brown & Brown organization, and look forward to a long and profitable partnership."

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.

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.

-0- 03/05/2004

/CONTACT: Cory T. Walker, Chief Financial Officer, Brown & Brown,
+1-386-239-7250/

/Web site: <http://www.bbinsurance.com> /
(BRO)

CO: Brown & Brown, Inc.; Statfeld Vantage Insurance Group L.L.C.

ST: Florida, New Jersey

IN: INS

SU: TNM

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