



Brown & Brown, Inc. Announces the Asset Acquisition of Title Pac, Inc. and PayEase Financial, L.L.C.

April 1, 2004

DAYTONA BEACH, Fla. and MUSKOGEE, Okla., April 1 /PRNewswire-FirstCall/ -- Jim W. Henderson, President and Chief Operating Officer of Brown & Brown, Inc. (NYSE: BRO), and Kenneth R. Masters, Executive Vice President of Brown & Brown, Inc. and Mark A. Pearson, President of Title Pac, Inc. and PayEase Financial, L.L.C., of Muskogee, Oklahoma today announced the asset acquisition of Title Pac, Inc. and PayEase Financial, L.L.C. by Brown & Brown, Inc.

Title Pac and PayEase Financial, L.L.C., with combined annualized revenues of approximately \$3.5 million, provide professional liability insurance and premium financing products and services for real estate title agents and escrow agents nation-wide. Mark Pearson, along with W. Gail Pearson and Ronald D. King, and their staff will continue to operate under their current name and at their existing Muskogee location as a stand-alone Brown & Brown profit center.

Mr. Masters, who is responsible for other specialty operations within Brown & Brown, noted that, "The addition of Mark, Gail and Ron, and their fine team of specialty insurance professionals represent another step in our strategy to expand our programs and specialty operations. We are pleased to welcome them to the growing Brown & Brown family."

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, New Jersey, New York and/or Washington, 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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/CONTACT: Cory T. Walker, Chief Financial Officer, Brown & Brown,
+1-386-239-7250/

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

CO: Brown & Brown, Inc.; Title Pac, Inc.; PayEase Financial, L.L.C.

ST: Florida, Oklahoma

IN: INS RLT

SU: TNM

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