



## **Brown & Brown, Inc. Announces the Asset Acquisition of Emerald Benefits, Inc.**

February 14, 2005

DAYTONA BEACH, Fla. and TAMPA, Fla., Feb 14, 2005 /PRNewswire-FirstCall via COMTEX/ -- Thomas E. Riley, Regional President of Brown & Brown, Inc. (NYSE: BRO), and Baruch "Bruce" Levy, President of Emerald Benefits, Inc., of Weston, Florida, today announced the asset acquisition of Emerald Benefits, Inc. by Brown & Brown, Inc.

Emerald Benefits, with annualized revenues of approximately \$3.8 million, is a retail insurance agency specializing in serving the employee benefits needs of companies and individuals throughout South Florida. The agency will be a new freestanding Brown & Brown profit center, with Salvatore Capano, Vice President of Emerald Benefits, serving as profit center manager.

Mr. Riley, who is responsible for operations that include several South Florida offices, noted, "We are quite pleased to have Sal and the Emerald Benefits staff join Brown & Brown. This talented team of insurance professionals provides us with expanded resources and service capabilities in the employee benefits arena and will further enhance our South Florida presence."

Mr. Levy said of the transaction, "Our two organizations share a culture of caring for employees, integrity and commitment to excellence. Brown & Brown is a premier national insurance organization and I believe our respective operations line up exactly. Joining with Brown & Brown, with its national presence, allows us access to property-casualty liability insurance markets, a great number of insurance companies, reinsurance and risk management, third-party administration and managed health care programs. It greatly enhances our ability to offer the very best from the insurance marketplace to both our Florida and national clients." Levy further stated, "Emerald Benefits will be the employee benefits hub for Brown & Brown in South Florida. Our management structure, operations, corporate identity, and location will remain largely unchanged. Our model has been successful for the past decade, Brown & Brown recognized it, and together we will continue to be a leader in our industry."

Brown & Brown, Inc. and its subsidiaries offer a broad range of insurance and reinsurance products and services, as well as risk management, third-party administration, and managed health care programs. Providing service to business, public entity, individual, trade and professional association clients nationwide, the Company is ranked by Business Insurance magazine as the United States' eighth largest independent insurance intermediary. The Company's Web address is <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 and condition, are contained in the Company's filings with the Securities and Exchange Commission. Some factors include those factors relevant to Brown & Brown's consummation and integration of this acquisition, including any matters analyzed in the due diligence process, material adverse changes in the customers of Emerald Benefits, Inc., and material adverse changes in the business and financial condition of either or both companies and their respective customers. All forward-looking statements included in this press release are made only as of the date of this press release, and the Company does not undertake any obligation to publicly update or correct any forward-looking statements to reflect events or circumstances that subsequently occur or of which the Company thereafter becomes aware.

SOURCE Brown & Brown, Inc.

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