



## **Brown & Brown, Inc. Announces the Pending Acquisition of Grinspec, Inc.**

March 26, 2007

DAYTONA BEACH, FL and TAMPA, FL, Mar 26, 2007 (MARKET WIRE via COMTEX News Network) -- Thomas E. Riley, Regional President of Brown & Brown, Inc. (NYSE: BRO), and David L. Lance, Jr., President of Grinspec, Inc., with offices in New Providence and Moorestown, New Jersey, today announced the signing of a definitive agreement for Brown & Brown, Inc. to acquire all of the outstanding capital stock of Grinspec, Inc. Finalization of the transaction is subject to the satisfaction of certain customary conditions.

Grinspec, with annualized revenues of approximately \$8.2 million, is an insurance intermediary which specializes in group health, dental, vision and other group insurance benefits for employees of public entities, primarily school districts, in New Jersey. Following the closing Grinspec's staff of insurance professionals, under the leadership of Ryan Tola, of Brown & Brown's Brown & Brown Consulting, of Philadelphia, Pennsylvania, will continue to operate from their existing locations as freestanding Brown & Brown operations.

Mr. Riley, who is responsible for Brown & Brown operations in several Eastern states, noted, "The addition of the Grinspec team further enhances the strength of our Public Entity group. They strengthen our already highly regarded expertise and scope of operations in serving the specialized needs of public and quasi-public sector clients."

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, managed health care, and Medicare set-aside services and 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' sixth largest independent insurance intermediary. The Company's 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, including those associated with this acquisition. These statements are not historical facts, but instead represent only the Company's current 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, as well as its other achievements, 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 the announced acquisition, including any matters analyzed in the due diligence process, material adverse changes in the customers of the company whose operations are being acquired and material adverse changes in the business and financial condition of either or both companies and their respective customers. All forward-looking statements made herein are made only as of the date of this 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 hereafter becomes aware.

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SOURCE: Brown & Brown, Inc.