



Brown & Brown, Inc. Announces the Asset Acquisition of Excel Underwriters Alliance, Inc. and Spirit Underwriters, Inc.

March 18, 2010

DAYTONA BEACH, FL and TAMPA, FL, Mar 18, 2010 (MARKETWIRE via COMTEX) -- Thomas E. Riley, Regional President of Brown & Brown, Inc. (NYSE: BRO), and David C. Wash, President of Excel Underwriters Alliance, Inc. and Spirit Underwriters, Inc., of Voorhees, New Jersey, today announced the acquisition of substantially all of the assets of Excel Underwriters Alliance, Inc. and Spirit Underwriters, Inc. by Brown & Brown Metro, Inc., a subsidiary of Brown & Brown.

With combined annual revenues of approximately \$1.3 million, Excel Underwriters Alliance and Spirit Underwriters offer professional liability, directors and officers (D&O) liability, employment practices liability, managed care/medical malpractice liability, crime, and related liability insurance products and services, primarily to insurance providers and agents. Excel Underwriters Alliance provides open brokerage insurance solutions, while Spirit Underwriters is a managing general underwriter (MGU) offering products and services on both a direct and brokerage basis. These firms also offer Excel Direct, a direct access insurance product for specialty agents and brokers with under \$1 million in revenues.

David Wash and his staff will continue to operate under the Excel and Spirit Underwriters brands, as divisions of Brown & Brown's Mount Laurel, New Jersey profit center, under the leadership of Joseph P. Morrissey, Jr.

Mr. Riley, who is responsible for Brown & Brown Metro's operations, commented, "David and his group have developed a strong expertise in the often complex world of casualty insurance. We are excited to have them deepen our knowledge base in this arena. This transaction also demonstrates our desire to grow our presence in New Jersey and the greater Philadelphia region." Mr. Wash added, "I am pleased to have the tools and resources of Brown & Brown available to continue my commitment to the day-to-day needs of our clients. I will continue to market and travel nationally to support our clients and carriers."

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 sixth largest independent insurance intermediary in the United States. The Company's Web address is 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.