Brown & Brown, Inc. Announces the Acquisition Of The Connelly Insurance Group, Inc.

August 1, 2001

DAYTONA BEACH, Fla., and TAMPA, Fla., Aug. 1 /PRNewswire/ -- J. Hyatt Brown, Chairman, President and CEO of Brown & Brown, Inc. (NYSE: BRO), and John P. Connelly and Kevin C. Connelly, Principals of The Connelly Insurance Group, Inc., of Clearwater, Florida, today announced the acquisition of The Connelly Insurance Group, Inc. by Brown & Brown, Inc. The transaction is effective August 1, 2001.

(Photo: http://www.newscom.com/cgi-bin/prnh/20001003/BROLOGO)

The Connelly Insurance Group, with annualized revenues of approximately $5.5 million, is a commercial property and casualty insurance agency headquartered in Clearwater, Florida. The agency has been serving the businesses and homeowners of Pinellas County and the Tampa Bay area for twenty years. John Connelly, as Profit Center Manager, along with Kevin Connelly and their staff, will remain at their Clearwater location as a freestanding Brown & Brown operation.

Roy Bridges, Brown & Brown Regional Executive Vice President responsible for West Florida operations, said, "We are excited to have John and Kevin and their team of insurance professionals join us. Their operation brings new strength to our Tampa Bay area presence and provides an important addition in our goal to even better serve the insurance needs of the residents and businesses of Pinellas County."

Brown & Brown, Inc. provides a broad range of insurance products and services, as well as risk management, employee benefit administration, and managed health care services through offices located across the United States. The company is ranked by Business Insurance magazine as the nation's eighth largest independent insurance intermediary organization. Our Web address is www.bbinsurance.com.

This press release may contain certain statements relating to future results which are forward-looking statements, as that term is defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical results or those anticipated, depending on a variety of factors such as general economic conditions around the country, fluctuations in equity and fixed income markets, downward commercial property and casualty premium pressures, the competitive environment, the potential occurrence of a major natural disaster in certain areas of the States of Arizona, Florida and/or New York, where significant portions of the Company's business are concentrated, the actual costs of resolution of contingent liabilities, and those factors relevant to Brown & Brown's integration of acquisitions, including any material adverse changes in the customers of the companies whose operations have been acquired and/or any material adverse changes in the business and financial conditions of Brown & Brown or acquired companies and their respective customers. 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. 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.

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