



## **Brown & Brown, Inc. Announces the Promotion of Cory Walker to Senior Vice President, Treasurer and Chief Financial Officer**

April 27, 2004

DAYTONA BEACH and TAMPA, Fla., Apr 27, 2004 /PRNewswire-FirstCall via COMTEX/ -- J. Hyatt Brown, Chairman and Chief Executive Officer of Brown & Brown, Inc. (NYSE: BRO) today announced that the Board of Directors has promoted Cory T. Walker, CPCU, CIC, ARM to Senior Vice President, Treasurer and Chief Financial Officer.

Mr. Walker was initially Brown & Brown's Vice President and Chief Financial Officer from 1992 to 1994, during which time he directed the financial matters of the Company that included the Company's merger with Poe & Associates, Inc. He then moved into the commercial insurance sales side of the business and was named a Divisional Executive Vice President and Retail Profit Center Manager for the Company's Oakland, California office. In early 2000 Mr. Walker was named the Company's Vice President, Treasurer and Chief Financial Officer. Along with directing the Corporate Finance Division, he is heavily involved in all merger and acquisition activity. Prior to joining Brown & Brown, Mr. Walker was a Certified Public Accountant (CPA) and Senior Audit Manager with Ernst & Young LLP. He graduated from Florida State University in 1978 with degrees in Finance and Accounting and an MBA in 1980. He has earned the Chartered Property Casualty Underwriter (CPCU) designation, as well as the Certified Insurance Counselor (CIC) and Associate in Risk Management (ARM) designations.

Commenting on the promotion, Mr. Brown said, "Cory is an extremely knowledgeable and dedicated individual. His attitude and work ethic, combined with his business acumen make him an extremely valued member of our management team. The Board's action is a reflection of its respect for him." Jim W. Henderson, President and Chief Operating Officer added, "He is the first person in the office each day and generally the last to leave to go home. His discipline and sense of urgency is truly a major influence on the culture of Brown & Brown."

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](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, 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; 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; the actual costs of resolution of contingent liabilities; and 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, material adverse changes in the business and financial condition of either or both companies and their respective customers, and substantial delay in the expected closing of the transaction. 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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