



Public Risk Underwriters® Announces The Asset Acquisition of Apex Insurance Agency, Inc., Apex Insurance Services of Illinois, Inc. and Summit Risk Services, Inc.

September 30, 2006

(Lake Mary, Florida and Glen Allen, Virginia) . . . J. Powell Brown, Chairman of Program Management Services, Inc., doing business as Public Risk Underwriters (PRU), and Karl F. Snearer, President of Apex Insurance Agency, Inc., today announced the asset acquisition by the parent company of PRU of Apex Insurance Agency, Inc., Apex Insurance Services of Illinois, Inc., and Summit Risk Services, Inc. PRU will own and operate the acquired assets. The aggregate annualized revenues of the acquired entities are \$5.7 million.

Apex Insurance Agency and Apex Insurance Services of Illinois, Inc. (Apex) provide wholesale insurance agency brokerage, managing general agency and program administration services to public and quasi-public entities throughout the United States. Summit Risk Services provides claims adjusting services for the Apex business. Apex and Summit will now operate as part of PRU, which specializes in serving public and quasi-public entities nation-wide. Karl Snearer and the management and staff of Apex and Summit will continue to operate in their current geographic areas.

Mr. Brown noted, "Karl and the Apex and Summit teams are great additions to the expanding reach of our public entity group. We are excited at the prospect of the experience and expertise they add to our team and are pleased to welcome them to our family of companies."

Program Management Services, Inc. is a wholly-owned subsidiary of Brown & Brown, Inc. (NYSE:BRO), offering a broad range of insurance and reinsurance products and services, as well as risk management, third-party administration, managed health care programs and Medicare set-aside services and programs. Providing service to business, public entity, individual, trade and professional association clients nationwide Brown & Brown, Inc. is ranked by Business Insurance magazine as the United States' sixth largest independent insurance intermediary. 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. 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 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 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.

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Source:

Public Risk Underwriters