



Brown & Brown, Inc. announces the asset acquisition of HBA Insurance Group Inc.

DAYTONA BEACH, FL --Jun 9, 2008 -- Thomas E. Riley, Regional President of Brown & Brown, Inc. (NYSE:[BRO](#) - [News](#)), William E. "Bill" Beckham, President, and Ernesto T. "Tito" Freyre, Jr., Chairman of HBA Insurance Group, Inc. of Miami, Florida, today announced the asset acquisition of HBA Insurance Group, Inc. by a subsidiary of Brown & Brown, Inc.

HBA Insurance Group, with annualized revenues of approximately \$18.6 million, is a premier insurance agency with operations in Miami, Ft. Lauderdale and Vero Beach, Florida. HBA Insurance Group is the product of a 1999 merger of two well-established south Florida agencies -- Head Beckham Insurance Agency, which was founded in 1932, and Amerinsurance which began in Miami in 1961 but has family business origins dating back to 1910 in Cuba. Bill Beckham, Tito Freyre and their team will continue to operate from their existing locations as new, freestanding Brown & Brown profit centers under the name "HBA Insurance Group."

Mr. Riley noted, "We are pleased to have this outstanding talented group of insurance professionals join Brown & Brown. Bill, Tito and their team of insurance professionals bring us new talents and knowledge and are a welcome addition to our growing presence in the Sunshine State."

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, as well as in the World. The Company's web address is www.bbinsurance.com.

Mystic Capital Advisors Group, LLC provided transaction advisory services to HBA Insurance Group. For more information on Mystic Capital, please contact Kevin W. Smith at 704-366-2153 or visit www.mysticcapital.com.

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