



Hyde Park Capital Advisors, LLC Announces the Sale of Emerald Benefits, Inc. to Brown & Brown, Inc.

Tampa, FL and Charlotte, NC – February 15, 2005 – Hyde Park Capital Advisors, LLC is pleased to announce that Brown & Brown, Inc. (NYSE: BRO) has acquired Emerald Benefits, Inc. of Weston, Florida. Hyde Park Capital Advisors, LLC, the investment banking subsidiary of Hyde Park Capital Partners, LLC, served as Emerald Benefit's exclusive financial advisor and investment banker and initiated the transaction.

Bruce Levy, President of Emerald Benefits, Inc., said of the transaction, "Our two organizations share a culture of caring for employees; integrity and commitment to excellence. Brown & Brown is a premier national insurance organization and our respective operations line-up exactly. The merger with Brown & Brown, and their national presence, allows us access to property-casualty liability insurance markets, a great number of insurance companies, reinsurance and risk management, third party administration and managed health care programs. It greatly enhances our ability to offer the very best from the insurance marketplace to both our Florida and national clients." Levy further added that, "Emerald Benefits will be the employee benefits hub for Brown & Brown in South Florida. Our management structure, operations, corporate identity, and location will remain unchanged. Our model has been successful for the past decade, Brown & Brown recognized it, and together we will continue to be a leader in our industry."

Thomas E. Riley, Region President of Brown & Brown, Inc. responsible for operations that include several South Florida offices, noted, "We are quite pleased to have Salvatore Capano and the Emerald Benefits staff join Brown & Brown's strong South Florida presence. This talented team of insurance professionals provides us with expanded resources and service capabilities in the employee benefits arena."

John H. Hill, Jr., Senior Managing Director of Hyde Park Capital Advisors, LLC, said "Emerald Benefits is an excellent strategic and cultural fit for Brown & Brown. We are very pleased to have represented Emerald Benefits in this very important transaction for Emerald shareholders."

About Emerald Benefits, Inc.

Emerald Benefits, Inc. is a retail insurance agency specializing in serving the employee benefits needs of companies and individuals throughout South Florida. The agency will be a new freestanding Brown & Brown profit center, with Salvatore Capano, Vice President of Emerald Benefits, serving as profit center manager.

About Brown & Brown, Inc.

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, and managed health care programs. Providing service to business, public entity, individual, trade and professional association clients nationwide, the company is ranked by Business Insurance magazine as the United States' eighth largest independent insurance intermediary. The company's Web address is www.bbinsurance.com.

About Hyde Park Capital

Hyde Park Capital is an institutionally focused boutique investment bank serving the corporate finance needs of private and public companies primarily in Florida and the Southeast. Hyde Park Capital's principals have significant transaction experience raising private capital for companies, including equity, mezzanine and debt, and successfully executing merger & acquisition engagements, including purchase and sale of company assignments, recapitalizations, financial advisory and fairness opinions. Hyde Park Capital has significant experience in the financial services, technology, healthcare, consumer, and manufacturing sectors, but is broadly focused on representing outstanding companies in any industry. Hyde Park Capital has offices in Tampa, Florida and Charlotte, North Carolina and is a member of the NASD and SIPC. For additional information about Hyde Park Capital visit www.hydeparkcapital.com or call (813) 383-0202.

#

Media
Contact: Hyde Park Capital Advisors, LLC, 813-383-0202
John H. Hill, Jr., hill@hydeparkcapital.com or
John M. McDonald III,
mcdonald@hydeparkcapital.com