



Press Release

AEGIS ANNOUNCES LEAD UNDERWRITING APPOINTMENTS

London, 22 May 2007 – AEGIS London, the UK-based subsidiary of AEGIS (Associated Electric & Gas Insurance Services Limited), has appointed David Croom-Johnson as Active Underwriter of Syndicate 1225. Mr. Croom-Johnson will be supported by John Chambers who has been appointed Deputy Underwriter. The appointments are subject to Lloyd's approval.

Stuart Davies, managing director of AEGIS London, said: "I am delighted to be able to announce these appointments. David and John have played an important role in the development of AEGIS London over the past 7 years and are well respected both within our business and in the wider market. I look forward to continuing to work closely with them."

Alan J. Maguire, President and CEO of AEGIS and Chairman of AEGIS London said, "These appointments represent an important step in the ongoing development of AEGIS London."

Mr. Croom-Johnson, formerly Head of Casualty will be responsible for leading the underwriting team to deliver AEGIS London's goals, specifically to manage AEGIS's volatility, to deliver profitable results and to serve members.

Mr. Croom-Johnson joined AEGIS from Limit in 2000, and has more than 20 years' experience of writing profitable business within the casualty and energy sectors. He is a member of the Lloyd's Underwriting and Claims Committee and the LMA Marine Committee, and an Associate member of the Chartered Insurance Institute (ACII).

Mr. Chambers, formerly Head of Specialty Lines, has been with AEGIS London since late 2000 following 14 years with Limit. He is responsible for the non-marine property, cargo, specie, war and terrorism accounts and

personally underwrites a global property account. He is an Associate member of the Chartered Insurance Institute.

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Notes to Editors

AEGIS London is the UK-based subsidiary of AEGIS (Associated Electric & Gas Insurance Services Limited). It operates AEGIS Energy Syndicate 1225 which has a capacity of £221 million for 2007.

The syndicate was originally created to provide global insurance facilities for AEGIS members. Its focus has now widened and includes leading a wide range of onshore and offshore energy risks in the Lloyd's market. As a result of this success the AEGIS London team has expanded to 70 people over the last five years.

AEGIS London is focused on providing cover for a wide range of clients in the global energy market, especially:

- Indigenous utilities in various countries, including the US
- Owners of international power projects
- Oil and gas accounts, including all aspects of oil and gas exploration, production, storage, transmission and processing
- Various contractors serving these market sectors

The main areas of cover provided are:

- Power utility
- Offshore energy
- Non-marine property
- Non-marine casualty
- Marine casualty
- Cargo, Specie, War and Terrorism

AEGIS

(Associated Electric & Gas Insurance Services Limited)

AEGIS is a mutual insurance company owned by its policyholder members, with gross written premiums of more than US \$1 billion. It was established in Bermuda in 1975, and is an eligible surplus lines insurer in most jurisdictions in the United States.

AEGIS aims to provide its members with superior insurance and risk management products through a secure and stable market to enable members to achieve the lowest overall long-term cost of risk. Industry sectors covered include gas and electric utilities, related energy companies, water utilities, pipeline companies, transmission & distribution companies, and oil and gas exploration and production companies.