

Press Release**AEGIS LONDON ADDS CASUALTY UNDERWRITER TO MARINE & ENERGY TEAM**

London, 15 October 2007 – AEGIS London, the UK-based subsidiary of AEGIS (Associated Electric & Gas Insurance Services Limited), has appointed Tom Squires as marine and energy casualty underwriter. Mr Squires will focus particularly on offshore energy casualty while also supporting the line underwriters on the marine and energy casualty accounts, reporting directly to Chris Terry, Head of Casualty.

David Croom-Johnson, active underwriter of AEGIS London, said: “We are delighted that Tom has agreed to join AEGIS London. Tom is widely regarded as an up-and-coming talent in the casualty market, and we have every confidence he will add strength and depth to our team. AEGIS is committed to investing in underwriting talent for the future and I know we have a sound investment in Tom.”

Mr. Squires was previously an underwriter at the Market syndicate for four years and prior to that worked at Jardine Lloyd Thomson as a broker on the marine casualty team. Mr Squires is expected to take up his post with AEGIS London on 1 December this year.

ENDS

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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.