



Press Release

AEGIS LONDON POSITIONS FOR GROWTH WITH TWO NEW ROLES

London, 23 July 2008 – As part of its medium term strategic growth plan, AEGIS London, the UK-based subsidiary of AEGIS (Associated Electric & Gas Insurance Services Limited), has made two appointments to newly created roles within the company.

Ruth Kenworthy has been appointed as internal audit and risk officer while Glen Pilkington has been named as HR, learning and development manager. Both roles report to operations director Sarah Davies.

Ruth Kenworthy was formerly risk controller with Aspen Re, having been with the company since 2004 in a number of risk management and audit roles. Prior to Aspen Re, she was with Deloitte Assurance and Advisory as an assistant manager. In her new capacity she will be responsible for developing AEGIS London's enterprise risk management framework and assessing the effectiveness of the business's overall approach to the management of risk.

Glen Pilkington joins from Catlin Holdings Limited where he has been training and development manager since early 2005. He had 16 years' experience of the banking sector before joining Limit Underwriting as learning and development consultant in 2004. Mr Pilkington is a fellow of the Chartered Institute of Personnel and Development. His role will be to develop AEGIS London's talent management practices and to ensure that talent development is at the heart of AEGIS London's commitment to its people.

Commenting on the new roles, operations director Sarah Davies said:

“These two posts have been created to enhance the management of the business and to place a greater focus on developing the talent and skills we have within AEGIS. Staff retention is a major driver for us, as is making sure we are an attractive employer for the very best performers in the market. One of the benefits of being a mutual is that we are able to take a long term perspective and invest now for the future, which is what has led us to appoint Ruth and Glen to these new roles.”

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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 Syndicate 1225 at Lloyd's which has a capacity of £183 million for 2008.

AEGIS London was originally created to provide global insurance facilities for AEGIS members. Today it is a well diversified business, leading and participating in a wide range of onshore and offshore energy risks, as well as a number of other classes traditionally written in the Lloyd's market. As a result of this success the AEGIS London team has expanded to 70 people over the past five years.

AEGIS London continues to offer specialist expertise and leadership to clients in the global energy market, including:

- Indigenous utilities in various countries, including the United States
- Owners of international power projects
- Oil and gas businesses, including all aspects of oil and gas exploration, production, storage, transmission and processing

- Various contractors serving these market sectors

In addition, we work with a broad client base across a range of insurance classes.

The main areas of coverage we provide are:

- Utility property
- Energy exploration and production
- Non-marine property
- Energy casualty
- Marine liability
- International casualty
- Marine cargo
- War and Terrorism

AEGIS

(Associated Electric & Gas Insurance Services Limited)

AEGIS is a mutual insurance company owned by its policyholder members, with surplus 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.