



Press Release

AEGIS London grows cargo team with new appointment

London, 21 April 2008 – AEGIS London, the UK-based subsidiary of AEGIS (Associated Electric & Gas Insurance Services Limited), has appointed Frank Chu as cargo underwriter. Mr Chu joins AEGIS London on 8 May and will be based in its City of London office. He will report to senior cargo underwriter Dave Allen.

Mr Chu, who joins from QBE where he was a cargo underwriter on the CR O'Farrell Syndicate, has nine years' experience in the London Market. Prior to QBE, he spent seven years underwriting cargo risks with Amlin, and began his insurance career at the Lloyd's run off company, Equitas.

David Croom-Johnson, active underwriter for AEGIS, commented: "We are delighted to welcome Frank Chu to AEGIS. His expertise further strengthens our cargo underwriting capabilities; positions us very well for future growth and is another step in our strategy of attracting the best underwriting talent to AEGIS."

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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.