



Press Release

Members share in the profit as AEGIS London announces US\$2.5 million premium credits

London, 9 June 2008 – AEGIS London, the UK-based subsidiary of AEGIS (Associated Electric & Gas Insurance Services Limited), has announced the approval of US\$2.5 million in distributions to members as part of its Premium Credit Programme.

Now in its fourth year, the AEGIS London Premium Credit Programme allows eligible policyholders insuring themselves through AEGIS's London syndicate to share in the positive results of the operation.

Stuart Davies, Managing Director of AEGIS London, commented: "As a mutual insurer, our Premium Credit Programme is a way of rewarding our members' loyalty. We have already paid out \$5.4 million over the last three years and this, our fourth year of payments at \$2.5 million, reflects the ongoing strong performance of AEGIS London."

The Premium Credit Programme is based on a similar programme operated by AEGIS in the US which rewards its members (predominantly US energy companies) for continuing to place their insurance with the organisation.

Those eligible policyholders who have placed profitable insurance business with AEGIS London and continue to do so in 2008 will be due a payment to offset future premium payments. The total 2008 premium credit pool of \$2.5 million will be allocated between eligible policyholders in proportion to their contribution to profit.

ENDS

For further information, please contact:

Adrian Beeby (T) 020 7623 2368
(M) 07879 403564
FWD – PR for AEGIS (E) adrian.beeby@fwdpr.co.uk

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.