



Press Release

AEGIS LAUNCHES NEW UK LEISURE TEAM

London, 24 November 2008 – In line with its diversification strategy AEGIS London, the UK-based subsidiary of AEGIS (Associated Electric & Gas Insurance Services Limited), has announced the appointments of Peter Lodge and Stephen Kiedish to form a new UK leisure team to underwrite risks across the leisure industry.

The new team will complement AEGIS London's existing non-marine property team - which underwrites on a worldwide basis and is particularly strong in US and Canadian markets - and will focus on UK leisure businesses such as golf clubs, zoos, nightclubs, hotels and theme parks.

Peter Lodge, who will report to John Chambers, Deputy Active Underwriter and Head of Specialty Lines, will lead the new UK Leisure team. He was previously at QBE where he was Senior Underwriter – Property and Casualty. Peter commenced his career with Commercial Union and has 25 years underwriting experience. Stephen Kiedish who is appointed as UK Leisure Underwriter, reporting to Peter Lodge, will also join from QBE where he was the Leisure and Sports Underwriter. Prior to QBE, he worked for Royal and Sun Alliance.

David Croom-Johnson, Active Underwriter of AEGIS London, commented: "We are continuing our strategy of diversification into complementary lines of business and this move into the leisure sector is a logical extension of our existing non-marine property and casualty underwriting. Peter and Stephen are well established in this sector and come with a proven track record of underwriting profitable business."

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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.