



Press Release

AEGIS pays out \$1 million in premium credits to members

London, Monday 8 June 2009 – AEGIS London, the UK-based subsidiary of mutual insurer AEGIS (Associated Electric & Gas Insurance Services Limited) has announced that despite the global economic downturn, it has approved US\$1 million in distributions to members as part of its Premium Credit Programme.

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

Stuart Davies, Managing Director of AEGIS London, commented: “Despite the challenging economic environment, we are delighted that for the fifth successive year we are able to reward our members’ loyalty with US\$1 million distributed in premium credits.”

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 2009 will be due a payment to offset future premium payments. The total 2009 premium credit pool of US\$1 million will be allocated between eligible policyholders in proportion to their contribution to profit.

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Notes to Editors

AEGIS London

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 £200 million for 2009.

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 80 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
- UK leisure (property and casualty)
- Energy casualty

- Marine liability
- International casualty
- Marine cargo
- War and Terrorism
- Contingency

AEGIS

(Associated Electric & Gas Insurance Services Limited)

AEGIS is a mutual insurance company owned by its policyholder members, with surplus of US \$750 million. 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.