

AEGIS London appoints Matthew Yeldham to head casualty team

8 June 2010, LONDON – AEGIS London has appointed Matthew Yeldham as its new Head of Casualty reporting to David Croom-Johnson, Active Underwriter. Mr. Yeldham joins on 12 July and, subject to regulatory approval, will also become a director of AEGIS London.

A well-known figure in the London insurance market and respected leader in casualty business, Mr. Yeldham was most recently Head of International Insurance for Aspen and active underwriter of Aspen's syndicate at Lloyd's. During an extensive career he has also held senior positions with Wellington and Catlin.

Mr. Yeldham's recruitment signals AEGIS London's commitment to develop its casualty account and position it for growth in the medium term. AEGIS London's managing director Stuart Davies said:

"Matthew is a key player in London market casualty business and is extremely well respected. We're delighted to have persuaded him to join AEGIS London and lead our casualty team in the next phase of its evolution.

"Our objective in recruiting Matthew is to strengthen our highly regarded casualty team further, enabling it to grow in a managed way now and be perfectly positioned for strong growth when market conditions are optimal. His arrival is a major boost for us and allows our other casualty team members to focus on their strengths. In particular, it allows Chris Terry to focus on his specialism of international casualty, which is expected to be the main element of our growth strategy."

Commenting on his new role, Mr. Yeldham said: "AEGIS London is one of the success stories of recent years and an advertisement for what a sensible, long-term strategy can achieve in this market. I'm delighted to be joining the team to lead its highly successful casualty account on to the next stage of its development."

Following a degree in politics and philosophy at Southampton University, Mr. Yeldham joined the Agnew Syndicate 672 in 1992, progressing to deputy liability underwriter. In 2001, he became an Underwriting Director of Wellington Underwriting Agencies Ltd (WUAL) with responsibility for all casualty and marine underwriting, subsequently rising to deputy chief underwriting officer by 2006, before taking on the role of deputy active underwriter with Catlin following the merger of the companies. In 2007, Mr. Yeldham moved to Aspen as head of international insurance and active underwriter of the Aspen syndicate.

AEGIS London's casualty portfolio includes specialist accounts of international, marine and energy casualty business and currently represents 24% of the total premium of the business.

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Notes to Editors

AEGIS London

AEGIS London is the UK-based subsidiary of AEGIS (Associated Electric & Gas Insurance Services Limited), a mutual insurance company that serves the needs of the energy industry. It operates the AEGIS London Syndicate 1225 at Lloyd's with a capacity of £310 million for 2010.

AEGIS London has grown from its origins as an energy insurance specialist and is today a successful, diversified business, leading and participating in a wide range of classes traditionally written in the Lloyd's market. With almost 90 people in its team, the business continues to develop its capabilities in new business lines, bringing its unique, collaborative style to new clients and new classes, while operating for the mutual benefit of all involved.

AEGIS London is recognised for offering specialist knowledge, expertise and leadership to a broad client base across a number of specialist classes globally. Currently, its main areas of coverage are:

- Non-marine property
- Utility property
- Energy exploration and production
- International casualty
- Energy casualty
- Marine liability
- Marine cargo
- War and Terrorism
- Contingency
- Leisure and hospitality
- Accident and health
- Property reinsurance

AEGIS (Associated Electric & Gas Insurance Services Limited)

AEGIS is a mutual insurance company owned by its energy industry policyholder members, with surplus of US \$860 million. Established in Bermuda in 1975, AEGIS is an eligible surplus lines insurer in most jurisdictions in the United States and it is a licensed carrier throughout Canada.

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.



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