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News Release

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Guy Carpenter to Acquire Collins

Transaction Reinforces Guy Carpenter's Position as the Leading Reinsurance Intermediary in North America

New York, March 2, 2009 – Guy Carpenter & Company, LLC, the world's leading risk and reinsurance specialist, has agreed to acquire John B. Collins Associates, Inc. (Collins), a privately-held company and the seventh largest reinsurance intermediary in the world.

The acquisition will further strengthen Guy Carpenter's position in the North American reinsurance marketplace and support its strategy to continue to diversify through targeted acquisitions. The strength of Collins' business in crop, Florida property and regional specialty lines further enhances Guy Carpenter's existing capabilities. In addition, Collins' medical malpractice business will complement Guy Carpenter's existing professional liability platform.

"I am very excited by the prospect of acquiring an organization with such an impressive track record of growth," said Peter Zaffino, President and Chief Executive Officer of Guy Carpenter. "Combining the specialty expertise of Collins with our existing platform will deliver better solutions for our respective clients and create more opportunities for future growth."

John Collins, Chairman and founder of Collins, said, "The combination of our respective capabilities will benefit both our clients and our organization. We share a common philosophy and commitment to delivering highly valued reinsurance solutions to clients. I look forward to joining our efforts and building on what the Collins business has accomplished over the past 20 years."

Following the closing of the transaction, Mr. Collins will serve as Vice Chairman of Guy Carpenter and Patrick Denzer, Chief Executive Officer of Collins, will serve as Chairman of Guy Carpenter Americas.

It is expected that the transaction will close early in the second quarter of 2009, following receipt of regulatory approvals and satisfaction of other closing conditions.

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Lexicon Partners acted as exclusive financial advisor, and Gibson Dunn & Crutcher LLP acted as counsel, to Marsh & McLennan Companies (MMC) and Guy Carpenter in the transaction. Merrill Lynch & Co. acted as exclusive financial advisor, and Shearman & Sterling LLP acted as counsel, to Collins.

About Guy Carpenter

Guy Carpenter & Company, LLC is the world's leading risk and reinsurance specialist and a part of the Marsh & McLennan Companies. With 50 offices worldwide, Guy Carpenter creates and executes reinsurance solutions and delivers capital market solutions* for clients across the globe. The firm's full breadth of services includes line of business expertise in Agriculture; Aviation; Casualty Clash; Construction and Engineering; Excess and Umbrella; Life, Accident and Health; Marine; Medical; Political Risk and Trade Credit; Professional Liability; Property; Retrocessional Reinsurance; Surety; Terrorism and Workers Compensation. GCFac® is Guy Carpenter's dedicated global facultative reinsurance unit that provides placement strategies, timely market access and centralized management of facultative reinsurance solutions. In addition, Guy Carpenter's InStrat® unit utilizes industry-leading quantitative skills and modeling tools that optimize the reinsurance decision-making process and help make the firm's clients more successful. Guy Carpenter's website address is www.guycarp.com.

* Securities or investments, as applicable, are offered in the United States through GC Securities, a division of MMC Securities Corp., a US registered broker-dealer and member FINRA/SIPC. Main Office: 1166 Avenue of the Americas, New York, NY 10036. Phone: (212) 345-5000. Securities or investments, as applicable, are offered in the European Union by GC Securities, a division of MMC Securities (Europe) Ltd., which is authorized and regulated by the Financial Services Authority. Reinsurance products are placed through qualified affiliates of Guy Carpenter & Company, LLC. MMC Securities Corp., MMC Securities (Europe) Ltd. and Guy Carpenter & Company, LLC are affiliates owned by Marsh & McLennan Companies. This communication is not intended as an offer to sell or a solicitation of any offer to buy any security, financial instrument, reinsurance or insurance product.

About Collins

Collins (John B. Collins Associates, Inc.), established in 1987, is a privately-held company that places reinsurance coverage for companies in the property-casualty, life, and accident & health insurance markets. The company's 190 employees work from 13 offices in the United States - including the Minneapolis headquarters - as well as in London and in Bermuda. Collins places coverage with reinsurers in the world's major markets, including the United States, Bermuda, London and elsewhere in Europe.

Collins has several specialty areas, including professional liability, workers' compensation, commercial earthquake, Florida property catastrophe, programs, industry loss warranties and governmental programs (for example, state workers' compensation funds). The company's business areas are supported by a full complement of catastrophe modeling and other analytical services.

Lexicon Partners is a division of Qatalyst Partners LP.

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