

News Release

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Senior promotions announced at Guy Carpenter

*Reina named CEO of Continental Europe and MENA; Stubbings named Chairman of Bermuda;
Fox named CEO of Bermuda*

London, March 5, 2014 - Guy Carpenter & Company, LLC, the leading global risk and reinsurance specialist and member of Marsh & McLennan Companies (NYSE: MMC), today announced that Massimo Reina has been promoted to the position of CEO of Continental Europe and MENA, with immediate effect. He succeeds Peter Stubbings, who has taken up the position of Chairman of the firm's Bermuda operations.

Formerly Head of GC Fac[®] International and the firm's Italian business, Mr. Reina is now responsible for all of Guy Carpenter's treaty and facultative operations in Continental Europe and the MENA region. He will report to Nick Frankland, CEO of EMEA Operations.

Commenting on Mr. Reina's promotion, Mr. Frankland said: "We are extremely fortunate to have such breadth and depth of talent across the Guy Carpenter team. I am delighted to be announcing that Massimo has taken up the position of CEO of Continental Europe and MENA. In recent years, he has achieved considerable success heading up our GC Fac[®] and Italian operations and we look forward to seeing him achieve similar success on a wider platform in his new role."

In his new position as Chairman of Guy Carpenter's Bermuda operations, Mr. Stubbings will be responsible for the International and Retro business conducted on the island. He will work alongside Tony Fox, who has been appointed head of the Bermuda office and promoted to the position of Bermuda CEO. They both report to Kevin Fisher, CEO of Global Specialties, who is relocating from Bermuda to the firm's London office in April.

Mr. Fisher commented: "We are delighted with Peter's move to the island, where his experience in the London and International markets will complement Tony's local Bermudan presence and US relationships. We expect the combination of the two to consolidate our position as the island's leading reinsurance broker."

Guy Carpenter also announced that Malcolm Payton has been promoted to Head of GC Fac[®], London, having previously overseen the International Property division. In addition, Salvatore Nicosia has been promoted to Head of Italy. They will both report to Mr. Reina.

Mr. Frankland added: "It is extremely gratifying to be announcing the promotions of two such experienced and talented members of our team. Malcolm has played a key role in the growth of GC Fac[®], while Salvatore has helped us build a leading position in the Italian market. Both are fully deserving of their promotions."

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TAGS/KEYWORDS

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About Guy Carpenter

Guy Carpenter & Company, LLC is a global leader in providing risk and reinsurance intermediary services. With over 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; excess and surplus lines; life, accident and health; marine and energy; medical professional liability; mutual insurance companies; political risk and trade credit; professional liability; property; retrocessional reinsurance; surety; terrorism and workers compensation. GC Fac[®] 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, GC Analytics^{®**} utilizes industry-leading quantitative skills and modeling tools that optimize the reinsurance decision-making process and help make the firm's clients more successful. For more information, visit www.guycarp.com.

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