

News Release

Contacts:

Missy DeAngelis

Guy Carpenter

1.917.937.3118

missy.deangelis@guycarp.com

Jennifer Ainslie

Guy Carpenter

44.207.357.2058

jennifer.ainslie@guycarp.com

Port of Tianjin Explosions set to become One of Asia's Largest Insured Man-Made Loss Events

– Potential losses between USD 1.6 billion to USD 3.3 billion –

New York, New York, September 3, 2015 – Guy Carpenter & Company, LLC, a leading global risk and reinsurance specialist and a wholly-owned subsidiary of Marsh & McLennan Companies (NYSE:MMC), today released a report on the *Port of Tianjin Explosions*. The report provides initial loss estimates and outlines the many variables involved in assessing the losses emanating from the two massive initial explosions that occurred at Tianjin Port on 12 August of this year.

“The explosions that occurred in Tianjin, China are likely to constitute one of the largest insured man-made losses to date in Asia and will certainly be considered one of the most complex insurance and reinsurance losses in recent history,” commented James Nash, CEO of Asia Pacific Operations for Guy Carpenter.

The fireball and shock wave from the explosions blasted shipping containers; incinerated vehicles in the port and on an adjacent highway overpass; destroyed warehouses, production facilities and dormitories; impacted the nearby Donghai Road Railway Station and blew out windows within residential structures for several kilometers.

While access to the site is limited, CAT-VIEWSM (Guy Carpenter's satellite-based catastrophe evaluation service), was able to utilize high resolution pre- and post-event satellite imagery to understand what exposures were present at the time of the blast and therefore could contribute to the loss.

The report outlines the complexity of the event from an insurance and reinsurance perspective and provides a preliminary estimate of insured losses from many classes including: containers; cargo in containers; property; automobiles; and general aviation.

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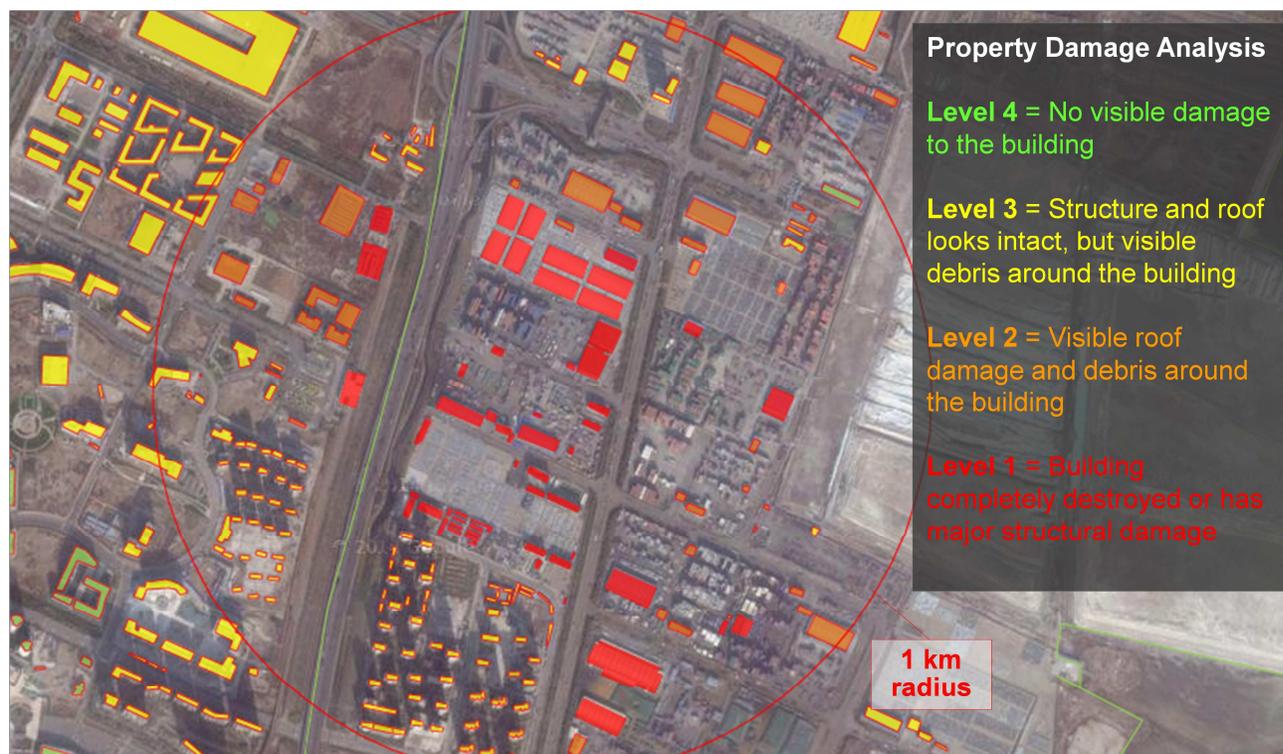


Figure 1 - Damage to property, analyzed using post-event satellite imagery. (Image: Google/skybox with Guy Carpenter analysis).

TAGS/KEYWORDS

Guy Carpenter, Tianjin Explosions, China, James Nash, CAT-VIEWSM

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