

News Release

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Cory Anger Joins Guy Carpenter

New York, August 26, 2008

Guy Carpenter & Company, LLC, the leading global risk and reinsurance specialist, today announced that Cory Anger has joined Guy Carpenter as Head of Global Structuring for GC Securities, Guy Carpenter's investment banking arm and a division of MMC Securities Corp. She will report to David Priebe, Head of Guy Carpenter's Global Client Development Group.

Ms. Anger will work closely with Chi Hum to build GC Securities capital markets business. Mr. Hum, who also reports to Mr. Priebe, is Head of Global Distribution for GC Securities.

"Cory joins a solid and seasoned management team that leads our global capital markets and investment banking practice," said Mr. Priebe. "Her depth of experience in the areas of deal management and insurance-linked securities will be invaluable assets as we continue to build on our capabilities across the firm's investment banking activities."

Ms. Anger joins GC Securities from Lehman Brothers Inc., where she was a Senior Vice President in the Insurance Products Group. In this capacity, her responsibilities included the origination, structuring, and deal management of various types of insurance securitizations, including property-catastrophe and extreme mortality catastrophe bonds, sidecars, cat-triggered loans, auto insurance securitizations, embedded value, and other life insurance securitizations. Ms. Anger has been deeply involved in the insurance-linked security (ILS) space since she joined Lehman Brothers in 1999. Prior to Lehman Brothers, she worked in the area of credit risk management at Merrill Lynch & Company and spent four years as a research analyst at the Office of the Comptroller of the Currency (OCC) in Washington, DC.

Ms. Anger holds a Bachelor of Science degree in statistics and a Bachelor of Science degree in economics, both from Virginia Tech, as well as a Master of Science degree in statistics from George Mason University and a Master of Business Administration with concentration in finance and accounting from the Simon School of Business at the University of Rochester.

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

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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. Advice on securities or investments in the European Union is provided through GC Securities Ltd., authorized and regulated by the Financial Services Authority. Reinsurance products are placed through qualified affiliates of Guy Carpenter & Company, LLC. MMC Securities Corp., GC Securities Ltd. and Guy Carpenter & Company, LLC are affiliates owned by Marsh & McLennan Companies.

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