



Torus Strengthens European Service Delivery with Senior Appointments

*- Jason Mortimer Appointed European Client Relationship and Business Development Director
- Franco Masciovecchio Appointed General Property Head of Europe*

December XX 2010: Torus, the global specialty insurer, has appointed Jason Mortimer as European Client Relationship and Business Development Director. Formerly Torus' Head of European Property, Mr. Mortimer will now direct client and broker relationship development across continental Europe. As a result of this change, Torus' Franco Masciovecchio, Head of Global Onshore Oil, Gas & Petrochemical, assumes the additional role of General Property Head of Europe.

Richard Etridge, Chief Operating Officer of Continental Europe and to whom Mr. Mortimer now reports, said, "Building close working relationships with clients and brokers that endure the market cycle is our aim in Europe. Jason's new focus at this time, along with Franco's broader remit, demonstrates our commitment to this."

Mr. Mortimer said, "In Continental Europe there is no transaction hub as in London, but many local insurance hubs with differing drivers and dynamics. Both Franco and I have extensive experience in the European markets and their specific needs. In our new roles we can ensure Torus' message and tailored product offering gets to the right brokers and risk managers in each market."

Mr. Masciovecchio said, "The European general property market continues to be very competitive, driven by oversupply of capacity and good historic results. Torus' approach combines insurance and risk engineering expertise to provide pragmatic solutions with a particular focus on longer term benefits of a lasting relationship with clients. It's an approach that's proving particularly attractive to sophisticated buyers who appreciate the added value our experience and expertise brings."

Zurich-based Mr. Mortimer joined Torus as part of the acquisition of Glacier Insurance AG in May 2010. His 16 year career encompasses both underwriting and broking experience throughout Europe at Aon, Lockton, Gerling Global Re, Zurich Re and Converium. He joined Glacier in 2007 as Head of Worldwide Property. A French & European Law graduate of both Leicester University, England and Robert Schuman University, Strasbourg, he is a native English speaker and fluent in German, French and Italian.

Mr. Masciovecchio also joined Torus as part of the acquisition of Glacier Insurance AG. He joined Glacier in 2005 to build and head up the company's Property and Energy direct and facultative business. He has over 20 years of experience in (re)insurance having held senior underwriting positions at SwissRe, General Re, Zurich Insurance and Lloyd's. He is a Business Economist and holds an MBA from the University of Chicago. He speaks fluent English, German, Italian, French and Spanish.

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PRESS RELEASE

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About Torus:

Torus provides property, casualty and specialty insurance, as well as reinsurance to a global client base through its European, US and Bermudian based subsidiaries. Launched in 2008, Torus now has over 400 employees in 13 offices worldwide. Torus carries a group rating of A - (excellent) from A.M. Best and has capital of approximately \$1 billion provided by First Reserve Corporation and Corsair Capital. For more information visit www.torusinsurance.com