



Torus Launches U.S. Surety Operation

Antonio C. Albanese Appointed SVP, Head of Surety

December 13, 2011: [Torus](#), the global specialty insurer, today announced its entrance into the U.S. surety market with the launch of Torus Surety.

Torus Surety will focus on providing contract surety in the U.S. to small and mid-size construction contractors. In time the operation will also offer commercial surety products. Torus will also seek to develop contract surety business in key emerging markets throughout Latin America. This will be done through Torus' admitted reinsurer in Brazil and the company's other licenses in the region.

"As part of Torus' specialty strategy we have been evaluating the surety markets in the U.S. and Latin America for some time and we see excellent profitable growth opportunities," said Clive Tobin, Torus Group Chief Executive.

Commenting on growth in Latin America, Naveen Anand, Chief Executive of Torus Americas said, "Torus is already in the construction, property and energy business in Latin America through our various legal entities. With the addition of surety capability we see great prospects to expand our business on all fronts with a particular focus on Brazil, which is an exciting and growing market."

To lead the new operation, Antonio C. Albanese has been appointed Senior Vice President, Head of Surety. With over 26 years of experience in the insurance industry, he joins Torus from Selective Insurance, where he led the Surety and Fidelity Unit.

Commenting on the appointment, Mr. Anand said, "We are thrilled to add Tony to our management team. His leadership will be important as we grow Torus' retail specialty offering to our small and middle-market enterprise business across the U.S. and Latin America."

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About Torus:

Torus is a global specialty insurer with over 500 employees in 14 offices serving a global client base through its European, US and Bermudian based subsidiaries. Since launch in 2008 as a specialist in energy and property, Torus now has an established insurance portfolio across technical property, specialty and casualty lines, as well as a niche casualty and specialty reinsurance platform.

Torus carries a group rating of A - (excellent) from A.M. Best with capital provided by First Reserve Corporation and Corsair Capital. For more information visit www.torusinsurance.com

PRESS RELEASE

About First Sealord Surety, Inc

First Sealord Surety, Inc has served the small to mid-sized contract surety market for 20 years and is built on the principles of construction underwriting and engineering. Headquartered in Villanova, PA, the company operates in 38 states and the District of Columbia through 11 gateway offices. First Sealord carries a rating of A- (Excellent) from A.M. Best. For more information visit <http://www.firstsealord.biz/>

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