



1 September, 2008

PRESS RELEASE

LIBERTY SYNDICATE MANAGEMENT ANNOUNCES

NEW CHIEF RISK OFFICER

The Board of Liberty Syndicate Management Ltd (Liberty Syndicates) is pleased to announce the appointment of Jonathan Matthews to the newly created post of Chief Risk Officer. Mr Matthews, a chartered accountant, previously held the position of Group Head of Risk Management at another insurer within the Lloyd's market.

Nick Metcalf, Chief Executive Officer of Liberty Syndicates, commented on the appointment, "The establishment of the role is key to the consolidation and development of our already well advanced Enterprise Risk Management (ERM) programme. Jonathan brings first class experience of the Lloyd's market and his appointment will enhance the management team's focus upon the commercial well-being and success of the business."

Notes to editors:

Liberty Syndicates is a wholly owned subsidiary of the Liberty Mutual Group and is one of the leading Managing Agents operating in the Lloyd's market. It was established in 1994 and, backed by Liberty Corporate Capital Ltd, it was one of the first corporate vehicles at Lloyd's, managing Syndicate 190 for the 1995 account and Syndicate 282 for the 1996 account. The two Syndicates were merged to create Syndicate 4472, which commenced underwriting in January 2005. Since 2001, the combined capacity of the Syndicate has grown from £384m to £830m in 2008.

Liberty Mutual Group is a diversified global insurer and sixth largest property and casualty insurer in the U.S. based on 2007 direct written premium. The Company also ranks 94th on the Fortune 500 list of largest corporations in the U.S. based on 2007 revenue. As of December 31, 2007, Liberty Mutual Group had \$94.7 billion in consolidated assets, \$82.3 billion in consolidated liabilities, and \$25.9 billion in annual consolidated revenue. Liberty Mutual Group (www.libertymutualgroup.com) employs over 41,000 people in more than 900 offices throughout the world.

-ENDS-

Enquiries:

Caroline Wagstaff

Lucid Communication

020 7407 5445