



PRESS RELEASE

LIBERTY SYNDICATES LAUNCH OFFICES TO SERVE LATIN AMERICA

London 22 October 2009 - Liberty Syndicate Management Ltd (Liberty Syndicates), a member of Liberty Mutual Group, Inc. celebrated the opening of offices in São Paulo and Rio de Janeiro at their launch party on Wednesday 21 October 2009. These offices complement Liberty Mutual's existing Liberty Seguros operations in Sao Paolo and the launch earlier this year of Liberty International Underwriters' Specialty Lines Division.

Both Liberty Syndicates offices will provide brokers with access to the full range of Treaty and Facultative Reinsurance products, including Property, Contingent Lines and Marine, which will be underwritten by Liberty Syndicates.

The office openings were a very welcome addition according to Marco Castro, Managing Director of Lloyd's Brazil, who believes it is a real benefit to be on the ground if the opportunities in the Brazilian market are to be realised. He said, "It's important to establish a local presence to help inform the market about how Lloyd's operates and what advantages it has to offer."

Liberty Syndicates' CEO Nick Metcalf added, "We think that profitable growth in such a highly dynamic environment can be achieved only by being close to the original risk, by superior risk selection and by having a clear understanding of our customers' needs."

The opening of the new offices coincides with the re-launch of Liberty Syndicates' website www.libertysyndicates.com. The new website provides enhanced information of Liberty Syndicates' business globally.

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Notes to editors:

Liberty Syndicates is a member of Liberty Mutual Group, Inc. 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 £750m in 2009.

About Liberty Mutual Group

Boston-based Liberty Mutual Group is a diversified global insurer and fifth largest property and casualty insurer in the U.S. based on 2008 direct written premium. The Company also ranks 86th on the Fortune 500 list of largest corporations in the U.S. based on 2008 revenue. As of December 31, 2008, Liberty Mutual Group had \$104.3 billion in consolidated assets, \$94.2 billion in consolidated liabilities and \$28.9 billion in annual consolidated revenue.

Liberty Mutual Group offers a wide range of insurance products and services, including personal automobile, homeowners, workers compensation, commercial multiple peril, commercial automobile, general liability, global specialty, group disability, assumed reinsurance, fire and surety.

Liberty Mutual Group (www.libertymutualgroup.com) employs over 45,000 people in more than 900 offices throughout the world.