

ATRIUM

18th February 2009

Atrium Underwriting Group Limited Announcement of Atrium's Office in Singapore

Atrium Underwriting Group Ltd today announces that it has opened an office in Singapore to develop regional business on behalf of Atrium Syndicate 609. Atrium Singapore is being established using the Lloyd's Asia platform and will write a portfolio of marine and energy, aviation and non-marine short-tail business. Approval has been received from the Monetary Authority of Singapore.

Richard Young has been appointed the Chief Executive Officer and Underwriter of Atrium Insurance Agency (Asia) Pte. Ltd. Richard has been a marine underwriter at Atrium for the past ten years, having obtained experience in other classes in London and Bermuda previously.

Atrium Singapore will adopt the successful core underwriting strategy of the London syndicate. Similarly risk management and infrastructure will mirror those of the Atrium group. The emphasis will be on sourcing business from the local market which is unlikely to reach the London market.

Richard Harries, Underwriter of Syndicate 609 said "The syndicate already has a number of longstanding relationships in Asia and a track record of profitable underwriting from the region. In recent years Lloyd's Asia has clearly developed into a true marketplace so it provides a good opportunity to develop our client-base further. In Richard we have appointed someone who is fully empowered to underwrite on behalf of the syndicate and whose expertise and experience will add much to the Lloyd's platform in Singapore."

Steve Cook, Atrium's Group Chief Executive Officer, said; "Our strategy remains to consider all new opportunities to develop Atrium's business profitably and to broaden our distribution. This move forms part of that strategy and demonstrates Atrium's recognition of the importance of the region. Under Richard's management we believe our operations in Singapore will prove over time to be a significant contributor to Syndicate 609's growth and profitability."

Richard Young said, "My intent is to build a solid and diversified book of business that is consistent with Syndicate 609's stated risk appetite. I am confident that there is already a sufficient volume of business to meet our targets without compromising underwriting discipline. "

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Notes to Editors

Atrium is one of the most successful Lloyd's insurers. At the heart of the company is an underwriting team with an excellent track record of profitable underwriting and a unique underwriting portfolio of participations in selected Lloyd's syndicates including the managed syndicates, 570 and 609.