



“MS Frontier Re to lead MSIG global reinsurance outside Japan”

March 30th, 2010

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MS Frontier Re (MSFRe) is pleased to announce that as part of a reorganization of the global reinsurance strategy of Mitsui Sumitomo Insurance Group (MSIG) it will take direct ownership and control of its sister company, Mitsui Sumitomo Reinsurance (MSRe) as at March 31st, 2010. MSFRe and MSRe are both wholly owned subsidiaries of Mitsui Sumitomo Insurance Company, Limited, Japan, which itself is the main trading subsidiary of MSIG.

MSRe is domiciled in Dublin with branch offices in Singapore and Labuan, and a marketing office in Kuala Lumpur. Their main business focus is on regional short-tailed proportional and risk excess of loss business predominantly from Europe and Asia (excluding Japan).

MSFRe is a Bermuda based reinsurer focusing on Property Catastrophe and North American Risk excess of loss business. MSFRe currently has a subsidiary based in Singapore which performs modeling analysis and a branch office in Zurich, developing business in Europe and exploring new business opportunities in the Middle East and Africa.

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Masataka Kitagawa, President and Chief Executive Officer, stated, "We are delighted to announce this reorganization of the overseas reinsurance operations of MSIG. This reorganization will allow both MSRe and MSFRe to offer existing clients a broader range of reinsurance solutions underlined by the strength and stability of MSIG, one of the largest Insurance Groups in the world. The closer links between MSRe and MSFRe will enhance our ability to design reinsurance solutions for a broader range of clients and utilize the expertise of our underwriting teams in Dublin and Bermuda."

This newly formed Group of companies will bring together the overseas reinsurance operations of MSIG under common control, headquartered in Bermuda. The current President and CEO of MSFRe, Mr. Masataka Kitagawa, will concurrently become the Chairman of the Board of Directors of MSRe. Both companies will continue to write policies under their own name and keep their current branding.

MSIG is one of the largest composite insurers in Japan with Net written premium in FY2008 of over JPY1,445bn and Total assets of over JPY7,440bn. As previously announced from April 1st, 2010, MSIG will merge with Aioi Insurance and Nissay Dowa General Insurance to become MS &AD Holdings.
(Please visit <http://www.msig.com/en/> for further details.)

www.msfrontier.bm