



NEWS RELEASE

A.M. BEST COMPANY, INC., OLDWICK, NJ • A.M. BEST EUROPE, LTD., LONDON
A.M. BEST ASIA-PACIFIC, LTD., HONG KONG

CONTACTS: Analysts

David Drummond
+(44) 20 7626 6264
david.drummond@ambest.com

Colin Towell
+(44) 20 7626 6264
colin.towell@ambest.com

Public Relations

Jim Peavy
+(1) 908 439 2200, ext. 5644
james.peavy@ambest.com

Rachelle Morrow
+(1) 908 439 2200, ext. 5378
rachelle.morrow@ambest.com

A.M. Best Affirms Ratings of Lloyd's Syndicate 2001 and Amlin plc

OLDWICK, NEW JERSEY, U.S.A., December XX, 2009—A.M. Best Co. has affirmed the Best's Syndicate Rating of A+ (Superior) and the issuer credit rating (ICR) of "aa-" of **Lloyd's Syndicate 2001** (United Kingdom), which is managed by Amlin Underwriting Limited (AUL). At the same time, A.M. Best has affirmed the ICR of "a-" of **Amlin plc** (Amlin) (United Kingdom), the non-operating holding company of the Amlin group of companies, and the debt ratings of "bbb+" on Amlin's GBP 230 million 6.5% subordinated debt, its USD 50 million 7.28% subordinated debt and its USD 50 million 7.11% subordinated debt. The outlook for all ratings is stable.

A.M. Best believes that syndicate 2001's financial strength benefits from the support of Amlin plc, which maintains strong consolidated risk-adjusted capitalisation. Amlin plc owns 100% of the syndicate's capacity and provides assets in the form of bonds and equities to support the syndicate's funds at Lloyd's. Additionally, the syndicate maintains a prudent level of reserves and has a history of reserve releases since 1998. Although the Amlin group has diversified with the acquisition in July 2009 of Amlin Corporate Insurance NV (formerly Fortis Corporate Insurance NV), syndicate 2001 remains the main underwriting platform for the Amlin group and is expected to provide approximately 70% of consolidated gross premiums for 2009, reducing to approximately 60% in 2010.



NEWS RELEASE

A.M. BEST COMPANY, INC., OLDWICK, NJ • A.M. BEST EUROPE, LTD., LONDON
A.M. BEST ASIA-PACIFIC, LTD., HONG KONG

On an annual accounting basis a good profit is expected in 2009, in excess of the GBP 198 million achieved in 2008 (2007: GBP 293 million). On a three-year funded basis the syndicate has consistently produced superior underwriting results with a positive return on capacity every year since 2001. The 2006 year of account closed with a return on capacity of 32% and A.M. Best believes that this profitable record is likely to be maintained in 2007, 2008 (despite exposure to hurricanes Gustav and Ike) and 2009. The positive returns are likely to be supported by releases from prior years' reserves and by investment income.

As one of the largest syndicates in Lloyd's, syndicate 2001 has an excellent market profile and writes the majority of its business from a lead position. The syndicate continues to benefit from a strong risk management framework, which A.M. Best believes is fully embedded across the Amlin group.

For Best's Debt Ratings, all other Best's Ratings, an overview of the rating process and rating methodologies, please visit www.ambest.com/ratings.

Founded in 1899, A.M. Best Company is a global full-service credit rating organization dedicated to serving the financial and health care service industries, including insurance companies, banks, hospitals and health care system providers. For more information, visit www.ambest.com.

#####