



Torus completes acquisition of Glacier Insurance AG

- Glacier Insurance AG to be renamed Torus Insurance (Europe) AG

July 1 2010: Torus has today completed the acquisition of Glacier Insurance AG from the Glacier Group. The Liechtenstein-headquartered specialty insurer, which has branch offices in Zurich, Cologne and London, will be renamed Torus Insurance (Europe) AG.

The acquisition, announced on May 4 2010, will provide customers and brokers with enhanced products and capacity, which considerably accelerates Torus' growth strategy in Europe following the recent establishment of Torus offices in Amsterdam and Paris.

- Ends -

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About Torus:

Torus provides property, casualty and speciality insurance, as well as reinsurance to a global client base through its European, US and Bermudian based subsidiaries. Launched in 2008, Torus now has over 350 employees in 13 offices worldwide. Torus carries a group rating of A - (excellent) from A.M. Best and has capital of approximately \$1billion provided by First Reserve Corporation and Corsair Capital. For more information visit www.torusinsurance.com

About Glacier Reinsurance

Founded in 2004, Glacier Reinsurance is a leading P&C and Specialty reinsurance group headquartered in Pfäffikon, Canton Schwyz, Switzerland, operating worldwide and delivering innovative solutions to global customers.