



Hyperion Insurance Group

Press release

Hyperion acquires specialty broker in North America

9 November 2007 – Hyperion, one of the UK's fastest growing independent insurance groups, today announced the acquisition of a specialist broker in Baltimore, Maryland, strengthening the Group's foothold in North America.

On behalf of its broking division, Howden, the Group has acquired a 100% shareholding of International Program Managers (IPM), a privately owned well established insurance broker focusing on financial products and specialty lines coverage, including the life sciences, technology and investment industries.

The IPM management team will be remaining with the business, including the company's founder Henry Gottesman who has over 30 years of experience in the insurance industry. The company will now operate under the brand Howden Insurance Brokers, Inc.

Commenting on this latest acquisition, Hyperion's Chief Executive David Howden said: "We have ambitious plans for our retail and wholesale broking business in North America, which will see us undertaking further investment and recruitment. The acquisition of IPM strengthens our international footprint and represents another step in what will be a significant development for our business in this region.

"Its specialist focus on the life sciences market in particular will complement and strengthen the group's existing operations in key markets such as UK, Israel and India, giving clients valuable direct access to North American markets."

Henry Gottesman, founder of IPM, concludes: "Howden is an international organization with strong market relationships and a depth of knowledge across a number of specialty markets. There is a natural synergy between our business focus and service ethics as we are both specialists in liability insurance and place great emphasis on finding solutions to our clients' insurance needs. While we remain a specialty broker, becoming part of Howden and the Hyperion group allows us to access expertise and resources in other niche product lines. The move represents a natural step forward to allow our business to grow and better serve our clients both in the U.S. and worldwide."

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NOTES TO EDITORS

About the Hyperion Insurance Group

Established in 1994 and headquartered in the City of London, the Hyperion Insurance Group was awarded a Queen's Award for Enterprise in International Trade in April 2007. The Award recognises the outstanding achievement of its international trade activities over the past three years, and the contribution made to the Group's consistent growth and commercial success.

The Hyperion Insurance Group has also been recognised as one of the UK's fastest growing private equity backed companies by the 2007 Sunday Times Buyout Track 100, achieving 32nd place in the league table. The Group is currently ranked 28th in the most recent Insurance Times UK Top 50 Brokers report, and 10th in the Post Magazine 2006 Top 25 City Brokers report.

The Group comprises 27 operations in 15 countries employing over 370 people, and operating through four distinct platforms – wholesale and retail broking, underwriting and reinsurance.

For further information visit www.hyperiongrp.com