

### **Willis Expands In Australian Employee Benefits Market**

Willis Australia, the Australian subsidiary of Willis Group Holdings (NYSE:WSH), the global insurance broker, today announces that it has acquired the 90% of GIS Financial Services Pty Ltd it did not already own. Terms were not disclosed.

Effective immediately, the business will be integrated within Willis Australia, providing the nucleus for its Employee Benefits Practice. Its team of six will continue to be managed by Con Biletziclis, reporting to Richard Coloretti, Willis Australia's Chief Financial Officer.

Bruce Bollom, Chief Executive Officer of Willis Australia said: "Through the past 18 months we have worked closely with Con and his colleagues and we are delighted to now welcome them fully into the Willis team.

"Recent changes in Australia's regulatory environment now require all financial service providers to be licensed under a single licensing regime. Our Employee Benefits Practice will ensure we are well positioned to address the requirements of the new regulatory environment, providing bespoke counsel, products and services to meet the growing demands of our clients and prospects in this complex and expanding market".

Willis Group Holdings is a leading global insurance broker, developing and delivering professional insurance, reinsurance, risk management, financial and human resource consulting and actuarial services to corporations, public entities and institutions around the world. With over 300 offices worldwide, its global team of 13,000 associates serves clients in 180 countries. Willis has particular expertise in serving the needs of clients in such major industries as construction, aerospace, marine and energy. In June 2001 the Group returned to public ownership and is listed on the New York Stock Exchange (symbol: WSH). Additional information on Willis may be found on its web site [www.willis.com](http://www.willis.com)