

Willis Announces Senior Succession Arrangements in Aerospace Division

Willis Group Holdings (NYSE: WSH), the global insurance broker, today announces that John Horsley, Managing Director of its Aerospace Division, is to succeed Martyn Hedley as CEO and Head of Aerospace on Mr Hedley's retirement in March 2003.

John Horsley has been closely involved with Willis both as a consultant and a fulltime employee since 1997. He was appointed to his current position in October 2001.

Martyn Hedley has enjoyed a distinguished 40-year career at Willis. Joining what was the Aviation Division of Willis Faber & Dumas in 1962, he held a range of management positions prior to his appointment as Aerospace Chairman in 1988. Under his leadership, the Division consolidated its position as one of the world's largest aerospace insurance brokers, noted for its client-focused approach and strong market relationships.

Joe Plumeri, Chairman and CEO of Willis Group Holdings, said "Martyn is undoubtedly one of the world's leading figures in aerospace and I would like to thank him for his tremendous contributions. Through his drive and by example he has been instrumental in growing the Aerospace Division and the status that it now enjoys as a well-respected leader in its sector is testimony to his efforts.

"We wish Martyn a long and happy retirement but are pleased he will still be active in the business over the following months to ensure a smooth transfer of his executive responsibilities".

Welcoming John Horsley to his new position, Joe Plumeri said, "John has worked closely with Martyn for an extended period and knows the business well. Together with the senior management team of Giles Wilkinson (Global Aviation), William Lloyd (Inspace), Richard Chiverrell (Reinsurance) and Richard Sowerby, who will succeed Richard Chiverrell on the latter's retirement in February 2003, John will be building on Martyn's legacy to continue Aerospace's successful expansion and development".

Willis Group Holdings Limited is a leading global insurance broker, developing and delivering professional insurance, reinsurance, financial and human resource consulting and actuarial services to corporations, public entities and institutions around the world. With over 300 offices in more than 100 countries, its global team of 13,000 Associates serves clients in some 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 (NYSE: WSH). Additional information on Willis may be found on its web site www.willis.com

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