

Willis boosts Indonesian Holding

Willis Group Holdings (NYSE: WSH), the global insurance broker, today announces that it has increased its stake in its Indonesian subsidiary to 100% from the 51% it previously held. This follows completion of an agreement with Bank Bali, its joint venture partner in the country.

PT Willis is one of Indonesia's largest insurance brokers. Based in Jakarta, its principal clients are in the petrochemical, marine, leisure and financial sectors.

Alan Bredin, Director of Finance and Administration in Asia said "A key element of our strategy for our International businesses is, where possible, to secure full or large majority control of our operations in growing markets.

"We are excited by our growth prospects in the Indonesian market, which is beginning to emerge from its recent economic troubles. Moreover, we have aggressive expansion plans for Asia as a whole. With our operations focussed on key sectors and multinational clients, we are confident of achieving significant growth in both Indonesia and the wider Asian region."

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 in more than 100 countries, its global team of 13,000 associates serves 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

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