

Willis Acquires Swedish Broker

Willis Group Holdings (NYSE: WSH), the global insurance broker, today announces that Willis AB, its Swedish subsidiary, has agreed to acquire Kombro Risk Management AB, based in Göteborg. Terms are not disclosed.

Kombro, founded in 1989, provides insurance broking services to the public sector. On completion of the transaction Ulf Hedemyr, managing director and major shareholder of Kombro, and his five colleagues will join Willis.

Sarah Turvill, Chief Executive of Willis International Holdings said: "Willis' corporate strategy is to increase the proportion of its earnings from its International businesses. Sweden is a growth market for us and this acquisition will strengthen further our leadership position in this attractive market".

Christian Steenstrup, Chief Executive of Willis AB, said: "We are delighted to welcome Ulf Hedemyr and his colleagues to Willis. They have established an excellent reputation for consistent, profitable growth and first-class customer care. With the Kombro team, Willis is now Sweden's biggest insurance broker in the public sector and together we look forward to providing an unparalleled service".

Ulf Hedemyr, managing director for Kombro said: "My colleagues and I are very pleased to be joining the Willis team. Their approach and focus on client satisfaction accords with our own philosophy and we are excited by the opportunities that we see together".

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

Willis AB is Sweden's largest non-life insurance broker and risk management consultancy. Its 85 staff are located in offices in Stockholm, Göteborg, Malmö and Örebro.

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