

Willis Group Holdings Extends Chairman's Contract

New York, NY, June 16, 2003 - Willis Group Holdings Limited (NYSE: WSH), the global insurance broker, announced today that it has amended the five-year employment agreement with its Chairman and Chief Executive Officer, Joseph J. Plumeri, to extend its term for an additional three years. The employment agreement, which was originally scheduled to expire October 15, 2005, will now expire October 15, 2008.

In announcing the extension of Mr. Plumeri's employment agreement, Perry Golkin, Chairman of the Compensation Committee of the Company's Board of Directors, said, "My colleagues on the Board and I are extremely pleased with Joe Plumeri's leadership in building Willis into a great business for our shareholders. The improvements made since Joe's arrival at Willis have translated into three consecutive years of record financial results and we are delighted that Joe has agreed to extend the term of his agreement with us."

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 world-wide, Willis' 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, Willis returned to public ownership and is listed on the New York Stock Exchange. Additional information on Willis may be found on its web site www.willis.com.