

Willis Acquires Rest of German Subsidiary

Willis Group Holdings (NYSE: WSH) announces that it has acquired the remaining 22% of the shares it did not already own of Willis GmbH and Co K.G., its German subsidiary.

Willis GmbH, headquartered in Frankfurt and with offices throughout the country, is Germany's third largest insurance broker. It provides risk management, consultancy and other services to a broad range of private and public sector clients.

In January 2002, Willis boosted its shareholding in what was Jaspers Wuppesahl Industrie Assekuranz GmbH Co KG (JWA) from 44.6% to 66.6% and shortly thereafter changed the company's name to Willis GmbH. It raised its stake in Willis GmbH to 78% in September 2002.

Sarah Turvill, Chief Executive of Willis International, said: "We are delighted to have Willis GmbH as a fully owned part of the Willis team. We are pleased with the progress we have made in Germany over the last twelve months and believe this development will provide added focus and motivation to our business.

"We are excited by the business' growth prospects, which will be enhanced further as we bring its systems and sales and marketing programs closer together with those of the rest of the Group."

Willis Group Holdings Limited 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 80 countries, its global team of 13,000 associates serves clients in 180 countries. Willis is publicly traded on the New York Stock Exchange under the symbol WSH. Additional information on Willis may be found on its web site: www.willis.com.