

News Release

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Willis Group Announces Secondary Offering of Common Stock

New York, NY, February 12, 2004 – Willis Group Holdings Limited (NYSE: WSH) today announced that certain of its shareholders commenced a secondary offering of 20 million shares of common stock. The offered shares are being sold by Profit Sharing (Overseas), Limited Partnership, an affiliate of Kohlberg Kravis Roberts & Co. L.P., and Fisher Capital Corp. L.L.C. The selling shareholders currently hold approximately 35.8 million shares of common stock. Concurrent with the offering, the Company plans to purchase 4 million shares directly from the selling shareholders in a private transaction at the net price per share to be received by the selling shareholders in the underwritten offering, and expects to use cash on hand to fund the purchases. The selling shareholders have granted the underwriters an option to purchase up to 3 million additional shares to cover over-allotments, if any.

Citigroup, Credit Suisse First Boston and Banc of America Securities LLC will be acting as joint bookrunning managers for the offering. Copies of the prospectus related to the offering, when available, may be obtained from Citigroup, Brooklyn Army Terminal, 140 58th Street, 5th Floor, Brooklyn, NY 11220 (telephone: 718-765-6732).

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 about 80 countries, its 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 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.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. The offering of these securities is made only by means of the prospectus.