

News Release

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WILLIS GROUP NAMES NEW HEAD OF GLOBAL CORPORATE FINANCE UNIT

New York, NY, July 9, 2004 – Willis Group Holdings (NYSE: WSH), the global insurance broker, announces today a senior appointment significantly strengthening its global leadership team. Gordon G. Pratt, private equity fund manager and former partner of merchant bank Hales & Company, has joined Willis as Senior Vice President, Corporate Finance. Based in New York and London, Mr. Pratt will direct the corporate finance team with an emphasis on mergers and acquisitions worldwide.

In 1999, Mr. Pratt joined Hales & Company, a private merchant bank focused on insurance brokers and insurance businesses, as an owner and a Managing Director. He helped to establish the firm's New York office and co-founded Distribution Partners Investment Capital, a private equity fund. Under Distribution Partners, he completed six investments in insurance brokerage and distribution companies, served on five boards of directors, and participated in their development and growth.

"We are growing organic sales and have attracted great industry talent to Willis. Now, with Gordon coming on board, we are adding a tremendous professional to help us with the third prong of our growth strategy," said Joe Plumeri, Willis Chairman and CEO. "Gordon has an impressive track record in making insurance industry investments. He knows what to look for and how to assess opportunities on a range of criteria always keeping the best interests of shareholders in mind."

Mr. Pratt began his career at The Chase Manhattan Bank in 1986, where he focused on corporate finance and investment transactions in the insurance industry. While at Chase, he served as lead debt underwriter for the purchase of American Re-Insurance Company in 1992, the largest ever leveraged buyout of an insurance company. Later that year, he became a Vice President and shareholder of Conning & Company, a private financial firm focused on insurance industry analysis, investment, and asset management.

Mr. Pratt holds a Bachelor of Arts degree from Cornell University and a Master of Management degree from Northwestern University's Kellogg Graduate School of Management.

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 some 80 countries, its global team of 14,500 Associates serves clients in some 180 countries. Additional information on Willis may be found on its web site www.willis.com.

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