

# News Release

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## **WILLIS GROUP ACQUIRES BAY AREA BENEFITS BROKER**

**New York, NY, January 26, 2005** – Willis Group Holdings Limited (NYSE: WSH), the global insurance broker, announces that it has signed a definitive agreement to acquire PRIMARY Worldwide Corporation, an insurance broker based in Los Gatos, California. With annual revenues of approximately \$4 million, PRIMARY provides group benefits insurance brokerage and human resources consulting and outsourcing services for middle-market companies in California. The transaction is expected to close in the first quarter, subject to certain customary conditions. Terms were not disclosed.

With strong capabilities in the placement and management of employee benefits plans and human resources outsourcing and administration, PRIMARY's employees are well-versed in meeting the diverse needs and demands of business today. Innovations in the delivery of outsourcing services have added to the firm's strong client loyalty. PRIMARY's client base includes many technology leaders located in the Bay Area and as testament to their strong commitment to client service, they have many account relationships that exceed 15 years.

"Over the last few years, we have made a series of investments in our Employee Benefits Practice – new leadership, new Associates adding great resources and new technological capabilities," said **Joe Plumeri**, Chairman and CEO of Willis. "Today, our acquisition of PRIMARY is yet another demonstration of our commitment to grow this unit. With a strong sales initiative, a spirited, entrepreneurial team of employees and a dedication to client service, PRIMARY is a perfect fit with Willis and I welcome Dan White, CEO and President, along with his colleagues, to the Willis family.

"This acquisition also represents our commitment to grow our business in the western region of the United States," Plumeri continued. "It started with our acquisition of Goldman Insurance Services in San Francisco in 2001 and includes acquisitions in San Diego; new office CEOs in Los Angeles, Seattle and Eugene; new offices opened in Denver and Las Vegas and, most recently, Arlene Corsetti joining us to lead our efforts across this significant area of the country."

"The combination of Willis and PRIMARY gives our clients access to the broad international and business insurance resources of a multinational firm while maintaining the service standards our clients have come to expect." says Eileen Broadwater, Executive Vice President of PRIMARY Benefits.

Dan White and PRIMARY's employees will join with Willis' Mountain View office under the leadership of Timothy McGrath.

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 over 100 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](http://www.willis.com).

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