

# News Release

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## Willis and Gras Savoye Create Willis Gras Savoye Re

**New York, NY, September 9, 2005** – In a move reflective of their partnership and a natural progression of their close relationship, Willis Group Holdings (NYSE:WSH), the global insurance broker, and Gras Savoye, the leading French insurance broker, are joining their respective French and Belgian reinsurance businesses in a new Paris-based company, Willis Gras Savoye Re.

Gras Savoye has been an Associate of Willis since 1997 when Willis, building its global network of the very best broking concerns around the world, acquired a minority interest in the French company. Over the years, the pooling of capabilities and common interest in building shareholder value and delivering the best insurance and risk management services to clients has created a powerful combination serving the French and global marketplace.

The agreement will bring together Willis Re's and Gras Savoye Re's existing businesses in the region. By combining Willis Re's global resources with Gras Savoye Re's local knowledge and expertise, the new company will be ideally positioned to meet the needs of clients and deliver outstanding global service at a local level.

"The combination of our collective regional reinsurance business makes perfect sense as our companies grow together," said **Joe Plumeri**, Willis Chairman and Chief Executive Officer. "Gras Savoye's reinsurance expertise and strong client relationships are well established and this new company reflects the Willis model of combining our extensive global resources with high-touch local service. It is a good cultural fit and a good corporate fit as establishing a strong reinsurance presence in France, one of the leading European reinsurance markets, is a key priority."

**Patrick Lucas**, Chairman and Chief Executive of Gras Savoye, said, "The demands of French and Belgian reinsurance buyers are becoming ever more sophisticated and through the creation of Willis Gras Savoye Re we have the ideal platform to respond to their fast evolving needs."

Speaking as Managing Director of the new Willis Gras Savoye Re, **Luc Malâtre**, said, "I am very excited to be heading up this new venture. The global resources of Willis Re coupled with Gras Savoye Re's well-established skills located at the heart of the French reinsurance community, puts us in an ideal position for future growth."

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 100 countries, its global team of 15,800 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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