

News Release

Contact:

Investors: Kerry K. Calaiaro
+1 212 837-0880
Email:
kerry.calaiaro@willis.com

Media: Dan Prince
+1 212 837-0806
Email:
daniel.prince@willis.com

Willis Establishes Australian M&A Operation

London, UK, October 30, 2006 – The International Mergers & Acquisition Practice of Willis Group Holdings (NYSE:WSH), the global insurance broker, has recently expanded into Australia by establishing a new dedicated team, headquartered in Sydney. This is an integral part of Willis' International M&A Practice strategy to increase market share in the Asia and Australia regions. The launch follows soon after the creation of dedicated M&A teams in Japan and Hong Kong earlier this year.

The Australian team will be headed by **Josh Roach** who recently returned to Sydney after spending eight months working as part of Willis' M&A management team in London. Whilst in London, Josh led Willis' advisory team for the largest Australian management buy-out to date.

The Australian team will focus on the provision of due diligence and transactional insurance products and services arising from mergers, acquisitions, divestments, reconstructions and formal insolvencies. Clients will include private equity firms, investment banks, professional firms and major corporations.

Alistair Lester, International Practice Leader for M&A commented, "Australia represents an important and essential next step in the development of an international M&A Practice at Willis. Utilizing the exceptional insurance consultancy skills that already exist in Willis Australia, Josh has the capability to immediately deliver a market leading service to our core clients."

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 15,400 Employees and Associates serves clients in some 190 countries. Willis is publicly traded on the New York Stock Exchange (NYSE: WSH). Additional information on Willis may be found on its web site: www.willis.com.

###