



News Release

Contact:

Media: Richard Mackillican
+ 44 2031 246 450
Email: richard.mackillican@willis.com

Investors:

Peter Poillon
+1 212 915 8084
Email: Peter.Poillon@willis.com

Willis Capital Markets & Advisory Continues Build Out of World-Class Insurance Investment Banking Platform

WCMA hires senior Goldman Sachs banker Rafal Walkiewicz

New York, May 22, 2014 – Willis Group Holdings plc (NYSE: WSH), the global risk advisor, insurance and reinsurance broker, has appointed Rafal Walkiewicz as Managing Director of its insurance investment banking division, Willis Capital Markets & Advisory (WCMA).

Walkiewicz, who will be based in New York following the end of his notice period in August, will play a key role in developing further the firm's capital raising and mergers & acquisitions (M&A) business. He will report directly to WCMA's CEO, Tony Ursano, and his appointment will further strengthen WCMA's executive leadership.

Joining from Goldman Sachs, Walkiewicz has spent the past 10 years in its Financial Institutions Group, focused on the insurance space. Before this he was President and CEO of BMT Financial Services, a Polish SEC registered stockbroker, asset manager and investment banking boutique. Prior to beginning his business career, Walkiewicz, who received his MBA from the Harvard Business School, also spent seven years working as an Assistant Professor at Warsaw School of Economics.

Walkiewicz brings a wealth of insurance industry knowledge and expertise, and has executed over \$50 billion of M&A and financing transactions. These include the \$2.3 billion sale of insurance broker USI from Goldman Sachs' private equity fund to Onex, the \$865 million sale of Ally's Mexican P&C insurance business ABA Seguros to ACE, the \$16.2 billion sale of Alico to MetLife, ACE's \$2.4 billion acquisition of Aon's Combined Insurance, and GE's \$9.1 billion sale of its reinsurance unit to Swiss Re.

Ursano commented: "Rafal's appointment deepens and broadens WCMA's already formidable pool of expertise. He brings with him an outstanding selection of strategic industry relationships, in-depth knowledge of the insurance market and extensive experience of executing high profile transactions. I have confidence that he will make a significant contribution to our team assisting us in continuing to build a world-class insurance investment banking platform."

About Willis

Willis Group Holdings plc is a leading global risk advisor, insurance and reinsurance broker. With roots dating to 1828, Willis operates today on every continent with more than 18,000 employees in over 400 offices. Willis offers its clients superior expertise, teamwork, innovation and market-leading products and professional services in risk management and transfer. Our experts rank among the world's leading authorities on analytics, modelling and mitigation strategies at the intersection of global commerce and extreme events. Find more information at our website, www.willis.com, our leadership journal, [Resilience](#), or our up-to-the-minute blog on breaking news, [WillisWire](#). Across geographies, industries and specialisms, Willis provides its local and multinational clients with resilience for a risky world.

About Willis Capital Markets & Advisory

Willis Capital Markets & Advisory, with offices in New York, London and Hong Kong, provides advice to companies involved in the insurance and reinsurance industry on a broad array of mergers and acquisition transactions as well as capital markets products, including acting as underwriter or agent for primary issuances, operating a secondary insurance-linked securities trading desk and engaging in general capital markets and strategic advisory work. Willis Capital Markets & Advisory is a trade name used by Willis Securities, Inc., a licensed broker dealer authorized and regulated by FINRA and a member of SIPC, and Willis Capital Markets & Advisory Limited, an investment business authorized and regulated by the UK Financial Conduct Authority.

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