

Wilton Re Press Release

GREENWICH, Conn., Dec. 21 /PRNewswire/ -- Wilton Re U.S. Holdings, Inc. announced today that its Bermuda-based parent company, Wilton Re Holdings Limited, has raised more than \$600 million in capital commitments through a private placement of its common stock. The Wilton Re group was formed in order to provide a new source of life reinsurance capacity to life insurers in response to the continuing consolidation in the U.S. life reinsurance industry. The sponsoring investors of Wilton Re Holdings Limited are Trident III, L.P., a private equity fund managed by MMC Capital, Inc., and Chris C. Stroup. Additional capital has been provided by private equity funds managed by Vestar Capital Partners and Friedman Fleischer & Lowe, among others.

The Wilton Re group management team is led by Chris C. Stroup, as Chairman of Wilton Re Holdings Limited and its U.S. subsidiaries, and John E. Tiller, as CEO of Wilton Re U.S. Holdings, Inc. and its subsidiaries. Previously, Mr. Stroup served as CEO of Swiss Re Life & Health North America. Mr. Tiller, who has over 30 years of experience in the life insurance industry, was previously the head of ERC Life Re. In addition, Mr. Tiller co-authored Life, Health & Annuity Reinsurance, the leading reference book in the industry.

The Wilton Re group's reinsurance business will focus on U.S. traditional mortality business and life insurance runoff solutions. Wilton Re U.S. Holdings, Inc. expects to close the purchase of a licensed U.S. insurance company shortly, out of which it plans to conduct business.

Mr. Stroup said, "Wilton Re offers the marketplace a compelling combination of a substantial, unencumbered capital base aligned with a capable management team. We look forward to becoming a major presence in the U.S. life reinsurance marketplace."

The shares of common stock of Wilton Re Holdings Limited have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering would be unlawful.

MMC Capital, Inc. is a global private equity firm with 20 years of private equity experience. MMC Capital serves as the manager of the Trident Funds, which have raised more than \$3 billion in committed capital to make investments in the insurance, employee benefits and financial services industries. MMC Capital has been the sponsor of more than fifteen insurance companies, including ACE Limited, XL Capital Ltd. and AXIS Capital Holdings Limited.

Contact:
Chris Stroup
Wilton Re U.S. Holdings, Inc.
cstroup@wiltonre.com
(203) 862-3136

CONTACT: Chris Stroup of Wilton Re U.S. Holdings, Inc., +1-203-862-3136, cstroup@wiltonre.com