

PRESS RELEASE

Liberty Mutual Group Completes Acquisition of Quinn Insurance Limited's (QIL) Insurance Operations

6th December 2011: Boston - Liberty Mutual Group, one of the largest property and casualty insurers in the world, successfully completed the planned acquisition of QIL's Irish insurance business last month (November 2011), as well as the transfer of all existing QIL employees to Liberty Mutual's new Irish company. The company will operate under the name of Liberty Insurance, and will continue to trade from existing offices in Cavan, Dublin and Enniskillen, with Cavan as the headquarters. All of QIL's Republic of Ireland policies have now transferred to the new company, which will also be servicing QIL's United Kingdom business. Liberty Insurance will introduce a new trading brand during 2012; until such time, the company will continue to operate under the trading brands of Quinn Direct and Quinn Insurance.

Liberty Insurance in Ireland will be led by Patrick O'Brien. Mr. O'Brien is an Irish citizen and long-time executive with Liberty Mutual in Dublin and London. The Board of Liberty in Ireland will be chaired by Mr. Edmund F. Kelly, Chairman of Liberty Mutual Group, and will include Mr. David H. Long, Liberty Mutual Group President and Chief Executive Officer, among other Liberty Mutual Boston executives and four independent, non-executive directors.

"We are pleased with this acquisition as it enables us to enter the Irish market as the economy begins to recover," said David H. Long, Liberty Mutual Group President and Chief Executive Officer. "We are also delighted to welcome our newest employees to the Liberty Mutual family and we look forward to their contributions to our success in Ireland and the United Kingdom."

Liberty plans to build on QIL's position in the Irish market and provide enhanced services to appeal to a broader spectrum of Irish consumers, families and businesses. Building on a strong base in [car insurance](#), the new company will expand its offering of insurance products for all household and business assets and risks. Liberty Mutual has experience in Ireland through its existing Liberty International Underwriters operation in Dublin, which is dedicated to commercial and complex insurance risks.

Current QIL Irish insurance customers have been notified that all contact details remain the same, and that they do not need to take any action as a result of this change of ownership. Their policies have been transferred to Liberty Insurance and their existing premium and level of insurance, or any quote for new insurance, will be unaffected.

About Liberty Mutual Group

"Helping people live safer, more secure lives" since 1912, Boston-based Liberty Mutual Group is a diversified global insurer and the third largest property and casualty insurer in the U.S. based on A.M. Best Company's report of 2010 net written premium. The Group also ranks 82nd on the Fortune 100 list of largest corporations in the U.S. based on 2010 revenue. As of December 31, 2010, Liberty Mutual Group had \$112.4 billion in consolidated assets, \$95.4 billion in consolidated liabilities, and \$33.2 billion in annual consolidated revenue.

Liberty Mutual Group offers a wide range of insurance products and services, including personal [car insurance Ireland](#), homeowners, workers compensation, property, commercial automobile, general liability, global specialty, group disability, reinsurance and surety. Liberty Mutual Group (www.libertymutualgroup.com) employs over 45,000 people in more than 900 offices throughout the world.

About Quinn Insurance Limited (QIL)

QIL was established in 1996 and quickly gained a reputation for offering value, customer service and innovation. QIL is a leading insurance provider in Ireland and the UK. The business traded as QUINN-*direct* for consumer related products and QUINN-*Insurance* for business related products.

In Ireland the Company provides general insurance products including; private and commercial motor insurance, motorcycle insurance and home insurance. While initially operating in Ireland (<http://www.quinn-direct.com/ireland/>) the business expanded in recent years to provide insurance motor cover for the UK. (<http://www.quinn-direct.co.uk/>). In the UK the company specialises in affordable car insurance for young and first time drivers including provisional licence holders.

Products are sold over the phone to customers from purpose built call centres in Ireland and the UK, and through the Company's Internet site for immediate cover online. *QUINN-Insurance* also offers products through broker networks.

Quinn-direct and *Quinn-Insurance* are business names licensed for use by Liberty Mutual Direct Insurance Company Limited. Liberty Mutual Direct Insurance Company Limited is regulated by the Central Bank of Ireland. Liberty Insurance is a trading name of Liberty Mutual Direct Insurance Company Limited.