



PRESS RELEASE

8 March 2010

Glacier Insurance to partner with Sciemus on Space In-Orbit Insurance Consortium

Sciemus and Glacier Insurance are delighted to announce that Glacier Insurance will support the Space In-Orbit Insurance Consortium led by Sciemus Space Insurance Services Limited with immediate effect. The consortium will provide a unique technical approach in this specialised sector, which is recognised by clients and brokers alike. The additional capacity provided by Glacier Insurance will take the consortium line size up to \$35m.

Andre Finn, CEO of Sciemus, commented::

“We are delighted that Glacier Insurance, a highly experienced and well-respected participant in the space insurance market, has elected to place capacity with Sciemus. This represents further validation of Sciemus’ approach to the market and the value that the market places on Sciemus’ technical capabilities.”

Morten Pahle, Senior Space underwriter and UK Branch Manager of Glacier Insurance added:

“The technical expertise and tools used by Sciemus set standards for the remainder of the space market and Glacier is very pleased to be part of this consortium. The Sciemus approach is closely aligned with our own space underwriting strategy, which we are continuing to further develop independently. We believe that superior analytics and technical evaluation are critical in this sector, not only to deliver sustained profitability but also to provide our clients with market-leading products and service. We look forward to a highly successful partnership with Sciemus.”

ENDS

Enquiries:

Andre Finn	Sciemus	+44 207 702 2426
Morten Pahle	Glacier Insurance	+44 207 397 6442

Notes to Editors

Sciemus

Sciemus was founded in 2002 as a joint venture with QinetiQ to commercialise a risk analysis capability for insurance. It was one of Real Business Magazine's Top 50 British companies to watch in 2005.

Sciemus creates pricing and analytical tools for the non-life insurance industry which allow the accurate assessment of risk and price of any insurable asset. Its suite of risk-assessment tools combine novel analytical methodologies with rich sources of data. (www.sciemus.com).

SpaceRAT (Risk Assessment Tool) is Sciemus' system to quantify risks associated with geostationary communications satellites. The system uses an extensive database of satellites to produce a risk profile for each critical component. These then form the basis of the risk profile of the spacecraft itself. The SpaceRAT database is currently the most comprehensive database of satellite performance available anywhere in the world. It includes 40 years worth of proprietary satellite performance data.

The Glacier Group

The Glacier Group is a leading P&C and Specialty Insurance and Reinsurance group headquartered in Pfaeffikon, Canton Schwyz, Switzerland. It operates from 5 offices worldwide and delivers innovative reinsurance and insurance solutions to global customers. Glacier is rated A- (Excellent) by A.M. Best.

Glacier Insurance AG

Glacier Insurance was incorporated in Liechtenstein in November 2006 and is licenced by the Financial Market Authority in Liechtenstein. It operates from Liechtenstein, Switzerland, Germany and the UK. It is a wholly-owned subsidiary of Glacier Reinsurance AG.

Glacier Reinsurance AG (Glacier Re)

Glacier Re was established in December 2004 in the canton of Schwyz in Switzerland. It has a rating of A- (Excellent) with a stable outlook from A.M. Best and is regulated by the Swiss Financial Market Supervisory Authority FINMA.

www.glaciergroup.com