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QBE INSURANCE CHALLENGE CELEBRATES VICTORY IN WORLD'S TOUGHEST ROWING RACE

London, 10 March 2010

QBE, the specialist business insurer, is proud to announce that the two man boat it sponsored in the 2009 Woodvale Atlantic Rowing Race, 'The QBE Insurance Challenge' has successfully completed the cross Atlantic row in first place in the race's pairs class.

The team, which consisted of James Croome and Oliver Back, finished the race in just 59 days, 16 hours and 17 minutes, within their target of a sub-60 day crossing – a considerable feat given that there have only been 112 successful two man east-to-west Atlantic crossings to date.

The race, which commenced belatedly due to adverse weather conditions on 4th January 2010, consisted of a 2500 nautical mile voyage from La Gomera in the Canary Islands across the Atlantic to Nelson's Dockyard English Harbour in Antigua. Billed as one of the toughest tests of endurance on earth, for the boys the row was the equivalent of running a marathon a day whilst battling with sleep deprivation, hunger and often treacherous weather.

In addition to fulfilling their personal ambitions, this achievement also enabled the team to raise significant support, awareness and funds for their two chosen charities: East Anglia's Children's Hospices (EACH) and The Multiple Sclerosis Society.

When off the water, James is Assistant Specie Underwriter at QBE Marine & Energy Syndicate 1036 and Oliver is a chartered accountant at one of the Big 4 firms.

Mo Kang, Chief Human Resources Officer at QBE European Operations, said: "Having watched the team's determined training and then their steady progress during the race, it has been very exciting for us all at QBE to see them pull through to complete the race in



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such a prodigious position. We are very proud to have sponsored this brave endeavour and laudable success in support of two such creditable charities.”

Colin O’Farrell, Managing Director Marine & Energy, QBE European Operations, added:

“Finishing in first place in the race’s pairs class is an extraordinary achievement and we are extremely proud of both James and Oliver. James is an integral part of the Marine and Energy team and we have all been following the progress of ‘The QBE Insurance Challenge’ with a mixture of awe and trepidation. Well done chaps!”

“-ENDS-

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Notes to editors

About QBE

QBE Insurance Group is Standard & Poor’s ‘A+’ rated and is one of the world’s leading international insurers and reinsurers, headquartered in Sydney, Australia. We operate out of 49 countries across the globe, with a presence in all key insurance markets, and are lead underwriters within our chosen markets, setting rates and conditions. For the year ended 31 December 2009, the company underwrote gross written premium totalling £7,241.86 million and held shareholders’ funds of £5,670.07 million.

QBE’s European Operations, which accounts for 35% of QBE Group turnover, is a leading specialist in London market and European commercial lines business. Active in both the Lloyd’s and company market, QBE offers considerable diversity to the broking community, via four product-focused underwriting divisions – casualty & motor, property,



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marine & energy, reinsurance & specialist - all operations have the ability to write on both Lloyd's and company market paper.