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### QBE BUILDS EUROPEAN DISTRIBUTION WITH SENIOR PROMOTIONS

**London, 12 July 2010**

QBE, the specialist business insurer, today announces that Petko Tonchev has been promoted to General Manager for Central and Eastern Europe and Felix Jenny will take up the interim position of General Manager of QBE's German operation. Both roles are effective with immediate effect and will be reporting to Terry Whittaker, QBE European Operations Managing Director for Distribution.

This development comes as Doron Grossman, currently Managing Director of QBE's European Markets, will be returning to Australia to become Executive General Manager – Affiliated Businesses for QBE Australia in Sydney. He takes up his new position in September, 2010.

As General Manager for Central and Eastern Europe, Petko will drive the business forward and maximise development opportunities through a more focussed management and operational approach across the region. QBE's Central and Eastern Europe business comprises Bulgaria, Czech Republic, Estonia, Hungary, Macedonia, Romania, Slovakia and Ukraine.

Petko joined QBE in 2000 and was appointed as General Manager – Bulgaria, in 2002. In 2009, he also took the interim responsibility as General Manager for Germany.

Felix Jenny joined QBE following the acquisition of Anex Jenni & Partner AG in 2006 and subsequently became General Manager of QBE in Switzerland. Felix has now also been appointed as General Manager, Germany on an interim basis and will support QBE in its search for a permanent head for its German operation. His focus is to further develop the



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performance of the German branch through building broker relationships and growing the local team.

Steven Burns, Chief Executive Officer of QBE European Operations commented: “Not only do these appointments reflect QBE’s significant growth over the past few years in the region, but they also demonstrate our continued commitment to further build our European offering.

Burns continues: “Doron has been a great ambassador for QBE European Operations and has played a key role in our expansion over the past decade, as General Manager for Hungary and then Central and Eastern Europe, and most recently as Managing Director for European Markets.”

Terry Whittaker, QBE European Operations Managing Director for Distribution noted: “With experience as General Manager for both QBE’s Bulgarian and German operations, Petko has a solid understanding of the European markets is well placed to harness and develop QBE’s presence within the wider Central and Eastern European region going forward.

Whittaker adds: “Germany is an important market for QBE and Felix will be a great asset to the development of this operation and to the search for a permanent General Manager to take the business forward.”

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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 47 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. It provides a wide range of insurance cover, including property, motor, liability and professional indemnity across a broad range of business types and sizes.

QBE is proud to be the Official Insurance Partner of the Premiership Rugby and England Rugby. Our partnerships with two elite properties in the sport will allow QBE's brand to continue to develop and business to grow.