



CHEDID RE AND PRICE FORBES & PARTNERS SIGN ASSOCIATION AGREEMENT FOR ENERGY BUSINESS

London, UK and Beirut, Lebanon, 18 October, 2010 – Chedid Re and Price Forbes & Partners today announced that they have entered into an association agreement for the insurance and reinsurance placement of upstream and downstream hydrocarbon 'Energy' business.

The association agreement indicates that both Chedid Re and Price Forbes & Partners will utilise each others services in respect of risk management and brokerage of Energy business emanating from the Middle East North Africa (MENA) region.

"We are delighted by the strategic alliance we have with one of the leading Oil and Gas brokers at Lloyd's", said Farid Chedid, Chairman of Chedid Re. "The sharing of expertise between our companies will further reinforce the leading positions Price Forbes & Partners and Chedid Re enjoy in the MENA region and beyond. Chedid Re will extend Price Forbes & Partners' global network and service its international clients operating in the region".

Michael Donegan CEO of Price Forbes and Partners commented that "Price Forbes is extremely pleased to have entered into this association with Chedid Re for MENA regional energy business. We believe that the combination of Chedid's regional development and expertise combined with the Price Forbes brand and technical energy capability will be a strong combination for the benefits of clients within MENA and beyond.

NOTES TO EDITORS

About Chedid Re

Founded in 1998, Chedid Re now operates four regional offices in Beirut, Dubai, Limassol and Riyadh. Chedid Re offers comprehensive reinsurance solutions to over 170 insurance companies in the Middle East, Africa and Europe. Chedid Re won the '2010 Reinsurance Broker of the Year' award at the Gulf Insurance Awards and the '2010 Reinsurance Broker of the Year' award at the 5th Middle East Insurance Awards, thus reinforcing the company's reputation for offering high quality services, placement of complex and specialized risks and speed of delivery.

About Price Forbes & Partners

Price Forbes & Partners Ltd is a Lloyds' broker formed following a management buyout from Marsh & McLennan of the business and the long established "Price Forbes" brand which has its origins from 1893. Since the buyout in 2006 the Company has achieved significant growth both organically and through attracting leading industry specialists.

With over 200 employees, the Company serves its clients through its offices in London and Bermuda.