

# ACE Limited

16:15 07 Oct 2010

## ACE Group To Acquire Malaysian Insurer Jerneh Insurance Berhad For \$200 Million

Commercial and casualty insurer The ACE Group, the operating arm of Swiss holding company **ACE Limited (NYSE:ACE)**, announced today that it has agreed to acquire Jerneh Insurance Berhad, an insurance company based in Malaysia, for about USD\$200 million.

Jerneh Insurance Berhad is the general insurance arm of Jerneh Asia Berhad, a listed company on the Bursa Malaysia Securities Berhad financial exchange. The company provides a wide range of insurance products that include fire, marine, aviation, as well as accident and health. The company employs about 1,300 agents across 19 branches.

In fiscal 2009, Jerneh Insurance Berhad had a gross premium income of 433 million ringgits and investment and investment income of roughly 66 million ringgits. 2009 pre-tax profits amounted to 69 million ringgits.

Commenting on the acquisition, John Keogh, Vice Chairman of ACE Limited, said, "Jerneh is very complementary to ACE's existing business in Malaysia, and with enhanced local presence and increased access to the commercial middle market, we will now be well positioned as one of the top general insurers in the country.

The transaction is expected to be complete in the fourth quarter of 2010 subject to the approval of Jerneh's shareholders and other closing conditions.

### Share Information

**Code:** ACE  
**Listing:** NYSE  
**Sector:** Financial Services  
**Website:** [www.ancelimited.com](http://www.ancelimited.com)

### Company Synopsis:

*ACE Limited is a global insurance and reinsurance organization, serving the needs of commercial and individual customers in more than 140 countries and jurisdictions.*

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.