

**IRONSHORE INC.**



**IRONSHORE**  
*your safe harbour*

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**FOR IMMEDIATE RELEASE**

### **IRONSHORE COMPLETES PEMBROKE PURCHASE**

*Ironshore enters the Lloyd's market with purchase of Pembroke Managing Agency and Syndicate 4000 managed by Mark Wheeler, Active Underwriter*

**Hamilton, Bermuda, September 9, 2008** – Ironshore Inc. announced today that it has completed the transaction with Chaucer Holdings PLC announced on July 1, 2008 to purchase Pembroke Managing Agency Limited, which manages Lloyd's Syndicate 4000. Mark Wheeler serves as Active Underwriter for the Syndicate. Pembroke Managing Agency is led by Mark Butterworth, Managing Director, and Mark Wheeler, Underwriting Director. Ironshore will take over the 2009 underwriting year of account onwards and Chaucer will retain the 2008 and prior underwriting years of account.

“Ironshore is very excited to enter the Lloyd's market. The Pembroke acquisition completes our strategic goal of having underwriting operations in Bermuda, the US and Lloyd's,” said Bob Deutsch, Chief Executive Officer of Ironshore.

Ironshore provides broker-sourced specialty commercial property and casualty coverages for risks located throughout the world. Through its platform in Bermuda, Ironshore writes property catastrophe and property all-risk coverage for small to mid-

sized commercial risks. Ironshore's US operations consist of IronPro, IronHealth, IronBuilt and IronSelect, and they serve the Professional Liability, Healthcare Liability, Construction and Excess Casualty specialty market sectors, respectively. Specialty coverages are underwritten at Lloyd's through Ironshore's Pembroke Syndicate 4000.

The Ironshore group of insurance companies is rated A- (Excellent) by A.M. Best with a Financial Size Category of Class XI. Syndicate 4000 operates within Lloyd's where the market rating is A (Excellent) by A.M. Best and A+ (Strong) from both Standard & Poor's and Fitch. For more information, please visit [www.ironshore.com](http://www.ironshore.com) and [www.pembrokeunderwriting.com](http://www.pembrokeunderwriting.com).