



IRONSHORE INC.

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FOR IMMEDIATE RELEASE

IRONSHORE AVIATION DIVISION ENTERS GLOBAL SPACE INSURANCE MARKET

- Coverages For Satellite Launch and In-Orbit Risk -

Hamilton, Bermuda, July 21, 2010 – Ironshore Inc. announced that its Aviation division has entered a Treaty Reinsurance program with the Starr Group to provide protection against commercial satellite risk. The global space insurance program provides coverages for satellite Launch Insurance and In-Orbit Insurance underwritten through Starr Space. Ironshore Aviation will assume 10 percent of the global facility underwritten on a quota share basis with other leading insurance carriers.

Launch Insurance for commercial satellites is underwritten in the event of an unsuccessful launch of the spacecraft on a per launch basis up to a predetermined insured value that can exceed \$200 million per insured. The Starr facility insures up to \$30 million on a single launch and \$35 million on a dual satellite launch with Ironshore providing 10% of the coverage. In-Orbit Insurance protects against operational risk

throughout the design life of the satellite with annual policies that can extend to twelve years, of which seven years is the typical insurance coverage period.

“Space insurance coverage is a highly specialized field, requiring disciplined technical underwriting expertise,” said Gerald Frick who heads Ironshore Aviation.

“Satellite owners recognize that the launch and in-orbit operations are subject to catastrophic losses, and seek insurance protection to maximize the operational life of the spacecraft.”

Terms and conditions of the insurance policy are structured specifically to address the design details and technicalities of each launch vehicle and are arranged a year in advance of the scheduled launch date. Insurance protection is for satellite replacement coverage only with performance deductibles incorporated into the policy language for determining spacecraft value and establishing premium rates for the launch event or operational time period.

About Ironshore

Ironshore provides broker-sourced specialty commercial property and casualty coverages for risks located throughout the world. Through its platform in Bermuda, including Iron-Starr Excess, Ironshore writes property and excess casualty insurance for global commercial risks. Ironshore’s U.S. operations write commercial property and casualty insurance, including a variety of coverages in the Management & Professional Liability, Healthcare Liability, Construction, Select Personal Lines as well as Environmental, Energy Property and Specialty Casualty within its Global division. Specialty coverages are underwritten at Lloyd’s through Ironshore’s Pembroke Syndicate 4000. For more information, please visit www.ironshore.com.

The Ironshore group of insurance companies is rated A- (Excellent) by A.M. Best with a Financial Size Category of Class XIII. Pembroke 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.

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