

IRONSHORE INC.



IRONSHORE
your safe harbour

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FOR IMMEDIATE RELEASE

**IRONSHORE ANNOUNCES HIRING OF INDUSTRY EXPERTS
JOSEPH BOREN AND JOHN O'BRIEN TO RUN
NEW ENVIRONMENTAL DIVISION**

*Joe Boren and John O'Brien to Establish an Environmental Insurance
Unit Headquartered in New York*

Hamilton, Bermuda, January 6, 2009 – Ironshore Inc. today announced that Joe Boren and John O'Brien have joined as CEO and President, respectively, of the newly established Environmental Insurance facility at Ironshore. The new unit will write a wide variety of environmental and casualty products with focus on middle market commercial risks. The products will serve wholesale and retail markets and will include products for contractors, fixed facilities including real estate, professional service companies and manufacturing operations. Joe will report to Shaun Kelly, CEO of Ironshore's US Operations, and he and John will be responsible for building and expanding the platform and product suite. The Environmental Insurance unit will be located at Ironshore's New York office.

Both Joe and John each have extensive insurance experience in the environmental insurance field and are joining Ironshore from AIG Environmental, which is the largest

worldwide writer of environmental insurance. Joe was formerly Chairman and CEO of AIG Environmental, where he has worked for the last 13 years. Prior to AIG, Joe worked for 25 years in the environmental industry, starting as a regulator and ending as COO of an environmental firm. John was President and COO of AIG Environmental and had been with AIG for the last 17 years. John joined the AIG companies in 1992 as an underwriter and most recently served as EVP of AIG Environmental's Commercial and Middle Market divisions.

“Hiring Joe and John is a huge win for Ironshore as it enables us to further diversify and expand into the environmental insurance arena. This is an area that we have been actively looking to expand into,” said Shaun Kelly. “Under Joe and John’s leadership, I am confident we will quickly develop as a premier industry presence in this niche specialty market.”

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, IronSelect and Ironshore Environmental, and they serve the Professional Liability, Healthcare Liability, Construction, Excess Casualty, and Environmental 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.