

IRONSHORE INC.



IRONSHORE
your safe harbour

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FOR IMMEDIATE RELEASE

**IRONSHORE LAUNCHES IRON-STARR EXCESS
A JOINT VENTURE BETWEEN IRONSHORE AND
C. V. STARR & CO., INC.**

Hamilton, Bermuda, January 26, 2009 – Ironshore Inc. today announced it has formed a joint venture with C. V. Starr & Co., Inc. (“C. V. Starr”) to create Iron-Starr Excess Agency Limited. Iron-Starr Excess will act as a specialty lines insurance and reinsurance managing general agency, domiciled in Bermuda. Iron-Starr Excess will write catastrophic excess casualty insurance products, targeting Fortune 2000 and other clients purchasing cat excess coverages. Policy limits up to \$75 million will be issued.

“This partnership enables Ironshore to enter the excess casualty market with additional backing and support to offer larger limits, consistent with the needs of these clients,” said Kevin Kelley, Ironshore’s CEO. “We look forward to developing a long-standing relationship with C. V. Starr and are excited about this new venture. This arrangement will assure customers that during these challenging times, they have a syndicated alternative that understands their needs and has the experience to be a long-term solution.”

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 commercial risks. Ironshore's US operations write commercial property risks, as well as a variety of commercial liability coverages in the Management & Professional Liability, Healthcare Liability, Construction and Environmental specialty market sectors. 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.