

IRONSHORE INC.



IRONSHORE
your safe harbour

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FOR IMMEDIATE RELEASE

**IRONSHORE ESTABLISHES DEDICATED GLOBAL BUILDERS RISK
PROPERTY BUSINESS**

- Joseph M. Vierling Named to Head New Effort -

Hamilton, Bermuda, December 7, 2009 – Ironshore Inc. announced that it has established a dedicated Global Builders Risk Property business as an extension of its Global Property division. Joseph M. Vierling has been named Vice President, Builders Risk, to lead the new program, reporting to John Murphy, Ironshore’s Head of Global Property.

Ironshore will underwrite the construction of Civil Engineering projects such as roads, bridges, water treatment plants and buildings, as well as Mechanical Engineering projects for oil and petrochemical facilities, utilities and heavy manufacturing plants. Coverage will be provided for the construction works period including the installation, assembly, erection, and testing and commissioning of plant and machinery. Delay in Start-up and phased operation coverages are also available.

Ironshore will provide up to \$25 million in capacity targeted to project-specific construction risk.

“Ironshore will work with brokers and their clients to design insurance programs that are tailored to meet individual project-specific needs,” said John Murphy. “Joe’s unique expertise in this specialty sector will enable him to develop and grow Ironshore’s Builders Risk program within the global construction community.”

Mr. Vierling joins Ironshore with more than 20 years of experience in the fields of engineered risk and global property. Most recently, he was the Product Line Manager for Arch Insurance Group CAR/EAR Department where he focused on development of the global program portfolio.

From 1999 until December 2003, Mr. Vierling was a Product Line Manager in the Engineered Risk Department of Swiss Re America, responsible for underwriting, product development and marketing within the Eastern Region. He has overseen a range of traditional engineering business risks, including construction projects, power generation accounts, and civil works with coverage being underwritten on both a facultative and treaty basis.

Ironshore’s Global Builders Risk operations will be based in the New York City offices.

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 and Environmental specialty areas, as well

as Energy Property and Casualty within its Global division. 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.

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