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TOKIO MARINE GROUP

Tokio Millennium Re Ltd.

Press Release

Tokio Millennium Re Ltd. announces authorisation to carry on insurance business in Australia

HAMILTON, Bermuda (3 March 2011) – Tokio Millennium Re Ltd. (“TMR”), a subsidiary of Tokio Marine & Nichido Fire Insurance Co., Ltd., has announced that the Australian Prudential Regulation Authority (“APRA”) has authorised TMR’s Australian branch to carry on insurance business in Australia.

Tokio Millennium Re Ltd.’s Australia branch (“TMRA”) is an APRA-authorized general insurer and has been capitalised with \$80 million of assets in Australia. The branch will produce property and casualty treaty opportunities emanating from Australia and New Zealand for TMR in Bermuda to underwrite. All Australian business underwritten by TMR will be bound by TMRA in Australia.

Russell Brooke, Managing Director of the branch said: “Establishing a branch in Sydney will allow us to work closely with our clients and their brokers. We will gain a better understanding of their needs, the opportunities available to us, and the associated risks involved.”

“Australia and New Zealand, as a region, has recently suffered an unprecedented frequency and severity of losses. We believe that the timing of our approval to do business in Australia will be mutually beneficial.”

Tatsuhiko Hoshina, President and Chief Executive Officer of TMR commented: “This is the next step in our stated goal of growing our international presence and providing greater capital efficiency for our parent company. I am delighted that we can add Sydney to our list of operations already established in Bermuda, London and Zurich.”

Originally established in Bermuda in 2000 to act as a strategic risk diversifier for the Tokio Marine Group by writing P&C reinsurance business outside of Japan, TMR has remained at the forefront of the reinsurance industry in Bermuda since its inception. As a subsidiary of the Tokio Marine & Nichido Fire Insurance Co., Ltd., Japan’s oldest and largest non-life insurance company, TMR is primarily engaged in property and casualty reinsurance and market solutions products. TMR is rated A+ (Superior) by A. M. Best and AA- (Very Strong) by Standard & Poor’s.

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