

News Release

FARADAY

For Immediate Release
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Faraday Announces a Restructuring of its London Market Business

London, September 17th, 2014... On January 1, 2015, Faraday will begin the process of consolidating its underwriting of London Market Business into Syndicate 435 at Lloyd's. The management, underwriting and claims teams will remain the same following the restructure.

Subject to regulatory approvals and client agreement, Faraday Re's Insurance business will be renewed into Syndicate 435 from January 1, 2015 and its Treaty business into Syndicate 435 on or before January 1, 2016.

Paul Ceurvorst, Faraday's CEO said: "Remaining competitive in changing economic and regulatory conditions means operating as efficiently as possible. Bringing our underwriting under one platform allows us to do that. We will benefit from a broader product line footprint within one platform and the advantages that this additional diversification brings. We will be able to ensure an appropriate balance between business development and governance whilst maintaining the highest standards of both."

Tad Montross, General Re Corporation's Chairman, President and CEO commented: "Faraday is an integral part of the Gen Re Group and our broker market platform. This restructuring will enable Faraday to continue delivering first class capacity and service through the Lloyd's of London worldwide brand."

Should you require further information please speak to your usual Faraday contact or Paul Ceurvorst.

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The Faraday group is part of General Re Corporation, a wholly owned subsidiary of Berkshire Hathaway. The Gen Re Group derives its capital strength entirely through its own resources, without external investment. In this respect, we have a uniquely solid and stable financial capability.