

**SBJ Global Risks Limited**

Insurance and reinsurance brokers

Matrix House
9 Aldgate High Street
London
EC3N 1AH

T: +44 (0)20 7816 2000

F: +44 (0)20 7816 3290

W: www.sbjgr.com

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SBJ Global Risks Limited acquired by its management from Bluefin Group Limited

The management of SBJ Global Risks today announced that they have agreed to acquire, subject to regulatory approval, 100% of the share capital of SBJ Global Risks from Bluefin Group Limited, a subsidiary of AXA UK plc.

SBJ Global Risks is a Lloyd's and international insurance broker which became part of AXA following the acquisition of SBJ Group in March 2008. SBJ Group's other activities of corporate insurance, benefit consultancy and claims administration have now all been successfully integrated within AXA's distribution and administration businesses.

The acquisition will be made by a new company established by SBJ Global Risks' management. Its board includes Howard Steeples, Simon Rice, respectively chairman and chief executive of SBJ Global Risks, and George Boden and Christopher Birrell, previously chief executive and finance director of SBJ Group Limited.

Equity funding for the acquisition will be provided by SBJ Global Risks management.

Simon Rice, chief executive of SBJ Global Risks, said:

"SBJ Global Risks has built a strong presence in the Lloyd's and international insurance markets and this transaction will provide us with a platform to continue our profitable growth. AXA has been a very supportive owner and a great help in positioning us for independence."

Philippe Maso, chief executive of AXA Insurance, said:

"I believe this is a very positive development for SBJ Global Risks, its management and its staff. We have successfully integrated the other operations of SBJ into our distribution business which launched under the Bluefin brand at the beginning of January. SBJ Global Risks operates in a specialist market which needs to be operated within the appropriate structure. This transaction is the right strategic solution for both companies."

- Ends -

Enquiries

Simon Rice	SBJ Global Risks	020 7816 2000
Darshna Patel Christopher Renagh	Lehmann Communications plc (PR Consultants to SBJ Global Risks)	020 7266 3020
Peter Webb	AXA UK press office	0117 989 3615
Steve Hoffman Womersley	AXA UK press office	020 7920 5014