

TAWA COMPLETES ACQUISITION OF US BASED LINCOLN GENERAL

LONDON

October 17, 2011

Tawa plc ("Tawa" or the "Group"), the quoted insurance investor, today announces that following regulatory approvals from the Pennsylvania Department of Insurance, it has completed its acquisition of 51% of the issued shares of US holding company, LGIC Holdings, LLC as announced on 7 April 2011.

This transaction is the latest in a series of Tawa acquisitions.

While affirming the US acquisition strategy announced earlier this year, it consolidates the group servicing capabilities. Following acquisitions of Pro and Chiltoning in addition to the consortium purchase of Whittington UK, Lincoln General provides an 80 staff administration platform capable of servicing from the US the Tawa portfolios, third parties business recently won by Pro, and new US business.

ENDS

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About Tawa Plc

Tawa plc was formed in 2001 with the purpose of acquiring or developing assets and businesses in the insurance industry. Tawa acquires portfolios of (re)insurance companies and businesses providing services to the insurance industry and develops its own products to serve the insurance market as a whole.

Tawa's service arm, Pro Insurance Solutions Ltd (Pro), delivers market-wide third-party servicing capability and consultancy services covering the London company and Lloyd's markets as well as Europe and the United States. Pro supports a number of the world's largest insurance businesses.

In July 2007 Tawa plc was floated on the AIM market. Further information can be found on the Company's website: www.tawapl.com

Tawa's acquisition timeline

- Oct-02 Acquisition of CX Reinsurance Company Limited – largest run-off in London market excluding Equitas - \$2.2. billion of liabilities
- May-07 Acquisition of KX Reinsurance Company Limited
- Mar-08 Acquisition of PXRE Reinsurance Company
- Nov-09 Acquisition of The Pro group of companies
- Oct-10 Acquisition of Island Capital Ltd
- Mar-11 Acquisition of Oslo Reinsurance Company (UK)
- Mar-11 Launch of QX Reinsurance Company Limited (Special purpose reinsurance deal for Pennsylvania National Mutual Casualty Insurance Company)
- Apr-11 51 percent stake in sole holding company of the Lincoln General Insurance Company (awaiting regulatory approval)
- Sep-11 Acquisition of Chiltington Group (awaiting regulatory approval)
- Sep-11 Acquisition of Whittington UK as part of a consortium (awaiting regulatory approval)