

London, ## January 2012

**TAWA PLC (“TAWA”)
PRESS RELEASE- RNS**

**Consortium of Tawa, Skuld and Paraline announce completion of
acquisition of Whittington UK**

Tawa plc ("Tawa" or the "Group") the quoted insurance service provider and run-off investor, today announces that the consortium comprising Tawa Plc, Skuld, and Paraline Group, Ltd. ("the Consortium") has completed on the acquisition of Whittington Insurance Markets Limited, the London-market operations of Whittington Group.

ENDS

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About Tawa Plc

Tawa plc was formed in 2001 with the purpose of acquiring or developing assets and business in the insurance industry. Tawa is interested in acquiring portfolios of insurance and reinsurance companies, companies and businesses providing services to the insurance industry and in developing its own products to serve the insurance market as a whole.

Since its formation, Tawa has acquired CX Reinsurance Company Limited, KX Reinsurance Company Limited, PXRE Reinsurance Company, Island Capital Limited, the Pro group of companies OX Reinsurance Company Limited and is a majority shareholder of LGIC Holdings, LLC (Lincoln General). It also set up QX Reinsurance Company Limited, a Bermudian regulated reinsurance company, to write reinsurance business.

The combined Tawa/Pro team of 300 professionals service a number of the largest insurance businesses in the UK and Europe and deliver a market-wide third-party servicing capability and cover London's company and Lloyd's markets as well as Europe and the USA.

Tawa also operates as an incubator for new projects and launched the STRIPE® system in September 2010. STRIPE is a web based platform enabling insurers and cedants to deal with their (re)insurers directly, reducing re-processing of data. STRIPE supports the single keying of data and allows the rapid and secure delivery of all transactions.

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

About Skuld

Skuld Group is a leading marine insurer providing Protection and Indemnity (P&I), hull & machinery, cargo, energy and marine liability cover to shipowners and charterers all over the world.

Skuld P&I offers P&I for shipowners, specialist liability covers for vessel charterers, defence insurance as well as offshore cover. A wide variety of ancillary covers are tailored to members' and clients' specific needs.

Through the 2010 launch of Syndicate 1897, **Skuld Group** provides additional marine and energy covers such as hull & machinery, energy packages and cargo insurance to members and clients.

Skuld Group's worldwide offices cover virtually every time zone and are manned by a dedicated and professional staff representing more than 20 nationalities, and thus many cultural backgrounds as well as a wide variety of legal, nautical and technical expertise.

Through a significant diversification, **Skuld Group** now provides a comprehensive insurance package where **Skuld P&I** works together with **Skuld Offshore** and Skuld 1897, placing members and clients first.

About Paraline

Paraline Group, Ltd, a Bermuda-domiciled insurance and reinsurance holding company, was established in August 2010. Its principal operating businesses are ICAT Managers, LLC, and Paraline Re LTD, a Bermuda based reinsurer. ICAT Managers underwrites small and middle market commercial properties located in catastrophe-exposed regions of the United States on behalf of Syndicate 4242 at Lloyd's and other leading insurers and reinsurers. Paraline Re provides aligned underwriting capital to s.4242. (For more information, visit www.icat.com) Paraline is owned by its senior managers and private investors that include Wand Partners and Elliott Management Corporation. Paraline has the industry knowledge, investor expertise and capital backing to expand thoughtfully by backing quality management teams at times of market need.

About Whittington Group

Whittington is an international insurance investment and service business headquartered in Singapore. It is dedicated to providing bespoke and innovative solutions to the insurance industry.

Whittington includes UK subsidiaries Whittington Insurance Markets Ltd, Whittington Management Services Ltd, Whittington Capital Management Ltd, and Whittington Insurance Services Ltd.