

News Release

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Guy Carpenter to Acquire Rattner Mackenzie

New York, October 5, 2009

Guy Carpenter & Company, LLC, the world's leading risk and reinsurance specialist, announced today that it has entered an agreement to buy all of the issued shares of the London-based reinsurance broker Rattner Mackenzie Limited (RML) from HCC Insurance Holdings, Inc. (HCC).

HCC is a leading specialty insurance group headquartered in Houston, Texas, with offices in the United States, Bermuda, Ireland, Spain and the United Kingdom. RML is a specialty reinsurance broker. RML places HCC's reinsurance programs in the London market as well as servicing a number of third-party clients.

The transaction is consistent with Guy Carpenter's strategy to supplement organic growth with targeted acquisitions. Following successful completion of the transaction, Guy Carpenter will become a significant provider of reinsurance intermediary services to HCC.

"We have great respect for HCC and its management team and are extremely proud to become a major trading partner as a result of this transaction," said Peter Zaffino, President and Chief Executive Officer of Guy Carpenter. "The acquisition of RML is further demonstration of our strategy to build our capabilities in the specialty sector."

"This transaction will enable HCC to focus on its core businesses while enabling RML to develop its business proposition in conjunction with Guy Carpenter, which we believe to be an ideal home for RML," said John N. Molbeck Jr, President and Chief Executive Officer of HCC Insurance Holdings, Inc. "We consider Guy Carpenter to be a premier reinsurance intermediary and we are delighted to further our trading relationship with them as a result of this transaction."

It is expected that the transaction will close in October 2009, following receipt of regulatory approvals and satisfaction of other closing conditions. Terms of the transaction have not been disclosed. Lexicon Partners (US) LLC acted as financial advisor to Guy Carpenter in relation to the transaction, and Freshfields Bruckhaus Deringer LLP acted as legal counsel.

Forward-looking statements contained in this press release are made under "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 and involve a number of risks

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and uncertainties. The types of risks and uncertainties, which may affect the Company are set forth in its periodic reports filed with the Securities and Exchange Commission.

About Guy Carpenter

Guy Carpenter & Company, LLC is the world's leading risk and reinsurance specialist and a part of the Marsh & McLennan Companies. With 50 offices worldwide, Guy Carpenter creates and executes reinsurance solutions and delivers capital market solutions* for clients across the globe. The firm's full breadth of services includes line of business expertise in Agriculture; Aviation; Casualty Clash; Construction and Engineering; Excess and Umbrella; Life, Accident and Health; Marine; Medical; Political Risk and Trade Credit; Professional Liability; Property; Retrocessional Reinsurance; Surety; Terrorism and Workers Compensation. GCFac® is Guy Carpenter's dedicated global facultative reinsurance unit that provides placement strategies, timely market access and centralized management of facultative reinsurance solutions. In addition, Guy Carpenter's InStrat® unit utilizes industry-leading quantitative skills and modeling tools that optimize the reinsurance decision-making process and help make the firm's clients more successful. Guy Carpenter's website address is www.guycarp.com.

* Securities or investments, as applicable, are offered in the United States through GC Securities, a division of MMC Securities Corp., a US registered broker-dealer and member FINRA/SIPC. Main Office: 1166 Avenue of the Americas, New York, NY 10036. Phone: (212) 345-5000. Securities or investments, as applicable, are offered in the European Union by GC Securities, a division of MMC Securities (Europe) Ltd., which is authorized and regulated by the Financial Services Authority. Reinsurance products are placed through qualified affiliates of Guy Carpenter & Company, LLC. MMC Securities Corp., MMC Securities (Europe) Ltd. and Guy Carpenter & Company, LLC are affiliates owned by Marsh & McLennan Companies. This communication is not intended as an offer to sell or a solicitation of any offer to buy any security, financial instrument, reinsurance or insurance product.

About HCC Insurance Holdings, Inc.

Headquartered in Houston, Texas, HCC Insurance Holdings, Inc. (HCC) is a leading international specialty insurance group with offices across the United States and in Bermuda, Ireland, Spain and the United Kingdom. HCC has assets of \$8.9 billion, shareholders' equity of \$2.8 billion and is rated AA (Very Strong) by Standard & Poor's and AA (Very Strong) by Fitch Ratings. In addition, HCC's major domestic insurance companies are rated A+ (Superior) by A.M. Best Company.

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