



EMERGING MARKET RISK

Statement from Berry Palmer & Lyle Limited

20th October 2008

BPL Global acquires German specialist Gina Fitzgerald Ltd

Berry Palmer & Lyle Limited, which operates as BPL Global – the leading insurance broker for emerging market risk – today announced the 100% acquisition of Gina Fitzgerald Limited (GFL), a private political risk insurance brokerage. The acquisition is for an undisclosed sum and involves the full retention of chief executive Gina Fitzgerald’s services.

While London registered, GFL specialises in designing political risk, trade credit and contract frustration insurance for its largely industrial client base in Germany and Austria.

“This move takes GFL to the next level,” says Gina Fitzgerald. “We have a leading position in the German market and want to develop this further. The partnership with BPL Global means that I can remain strongly client-focused and, with the backing of BPL Global’s resources and reach, satisfy my clients’ increasing demands.”

“We are delighted with the acquisition of GFL,” says BPL Global Chairman Charles Berry. “GFL has a first class reputation, and this confirms our commitment to the important German market. This acquisition also fits very well with our strategy of partnering with leading market professionals in building a global, specialist and independent alternative for major international corporations, banks and financial institutions with exposure to emerging market risks.”

For BPL Global the acquisition of GFL forms part of a successful global growth initiative that began in 2001. This has involved a flexible approach to new markets – where possible forming alliances with specialist insurance firms to create the “Global” brand in which independent brokerages are clearly aligned while retaining their own identity. These include EIA Global in the USA, IFB Global in Austria, LTR Global in Chile, TSB Global in Brazil and Unia Global in Italy. France, meanwhile, is covered by BPL Global’s Paris subsidiary.

Background notes:

Berry Palmer & Lyle Limited

Operating as BPL Global, Berry Palmer & Lyle Limited was incorporated in the UK in 1983, is regulated by the Financial Services Authority and is an accredited broker at Lloyd’s. BPL Global offers insurance on a wide range of exposures in emerging markets including receivables, investments, fixed assets, mobile assets, bank lending, bonds/bank guarantees, and letters of credit. Products include non-payment insurance, pre-shipment/manufacturing risk insurance, non-delivery insurance, unfair calling insurance, political risk insurance, political violence insurance, investment insurance, political risk insurance for mobile assets, tender exchange rate indemnity and surety bonds.

See also www.bpl-global.com

Gina Fitzgerald Limited

GFL is an independent, privately-owned political risk and credit insurance brokerage run by Gina Fitzgerald. Gina set up GFL in 2000 after spending most of her career at HSBC Insurance Brokers Limited. GFL specialises in the German and Austrian markets, although is London registered. It is regulated by the Financial Services Authority and is an accredited Lloyd’s broker.

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