

**Draft Press Release
Embargoed Until 12th October 2007**



Axiom appoints Tim Riddell as Chief Executive Officer

Axiom announces the appointment of Tim Riddell as Chief Executive Officer with effect from 1st December 2007. Tim is currently Managing Director of Axiom's Financial Reporting Services Team (FiRST) having joined from Argenta Syndicate Management Limited in May 2007.

Tim brings enormous breadth and depth of experience from the Lloyd's market to his new role having previously been Managing Director at Argenta Syndicate Management Limited and also at Sedgwick Lloyd's Underwriting Agents Limited (now Argenta Private Capital Limited).

Dave Jennings, Chairman, Axiom says:

"Tim's appointment marks a key step in our development programme. We have enjoyed a strong year to date with good results and significant client wins. We have also taken a number of important steps to restructure our business and in Tim we have secured the ideal CEO to further build on these achievements and lead the business forward."

Tim Riddell, CEO elect, Axiom, says:

"Axiom is a first class business and well positioned to benefit from developments in the reinsurance and insurance markets. I have had the benefit of seeing the business close up for the last five months. There are a number of opportunities to grow the business and I am very excited about leading Axiom into the future.

"I will be working closely with the Chairman to develop our plans and look forward to being able to announce in the very near future new and important senior appointments that will further strengthen our team."

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Notes to editors:

Axiom are specialists in providing advice and support services to the London and international insurance markets. We advise on and manage business processes and exposures for the Lloyd's market, insurers, reinsurers, brokers and start-ups. Through the three business units of Technical, Consulting and the Financial Reporting Specialist Team (FiRST) Axiom provides expertise that can strengthen the brand and bottom line of any company operating in the insurance market.

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