

PRESS RELEASE – Au, January 25th, 2008

SÜDVERS-GROUP on Track with Succession

The succession of **Manfred Karle**, owner and CEO of the **SÜDVERS-GROUP**, a top-ten German insurance broker and financial service provider, has been officially initiated. Forty-seven percent of the company's shares were transferred to Manfred Karle's son, **Florian Karle**, as of January 1, 2008.

Florian Karle (CEO, SÜDVERS-GROUP) has worked for **SÜDVERS** since completing his studies in economics in Stuttgart, Germany, eleven years ago. He is active in prospecting and cultivating major clients, manages important aspects of the company's finances, and is member of the board of the international network WBN. He is also in charge of personnel development.

"I am proud that we were able to reach an agreement on my succession, and I am grateful that my son, Florian, and my daughter, Nina Hartmann, have always conducted themselves with integrity," **Manfred Karle** says.

Dr. Martin Beste and **Michael Verhasselt** strengthen the **SÜDVERS-GROUP**'s Management Team.

With the addition of two managing directors, **the SÜDVERS-GROUP** is well equipped to face 2008. **Dr. Martin Beste** has been in charge of national and international sales for the Group since October 1, 2007. Concurrently, Beste will also take on the position of managing partner for SÜDVERS Kiefhaber in Vienna, Austria.

On February 1, 2008, **Michael Verhasselt** will take on a broad range of responsibilities for the entire Group and will also become director of the SÜDVERS subsidiary in Freiburg, Germany. His new role could be summarized under the heading "actuarial practice."

Founded in 1948, the owner-operated **SÜDVERS-GROUP** is one of the ten largest industrial insurance brokers in Germany. The company has been on an expansion course for decades. Twenty-seven new employees joined the company in 2007 alone. Alongside its headquarter in Au/Freiberg, Germany, the company has seven other offices in Germany and Austria. Further international acquisitions are planned for 2008. With the addition of new personnel the company is primed to pursue new goals.

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SÜDVERS-GROUP

Owner-operated insurance broker since 1948.

100 % privately owned by the Karle-Family.
47% of Manfred Karle's stakes in the company were transferred to Florian Karle in January of 2008.

Eight locations, with offices in Freiburg, Cologne, Darmstadt, Leonberg, Chemnitz, Munich, Hamburg and Vienna (Austria)

220 employees

Serving clients from the manufacturing and service industries, the trade sector and municipalities

Member of WBN (Worldwide Broker Network), international network of independent brokers operating with 60 members in 52 countries

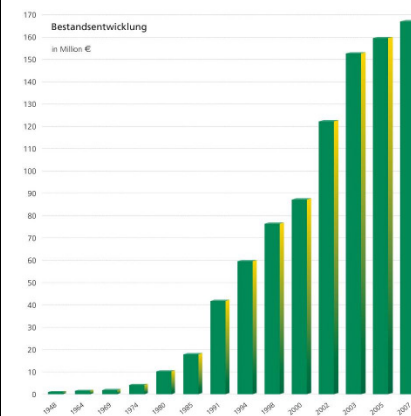


(Headquarter Freiburg)



TURNOVER

(2007 figures)



(Volume of premium generated millions euros)

Premium national: ca. 166 Mio. EUR
Premium international: ca. 26 Mrd. US-\$



FLORIAN KARLE

35 years old

CEO and CFO

After his studies in business administration in Stuttgart, he joined SÜDVERS in 1996.

DR. MARTIN BESTE

42 years old

Responsible for Austria and Central/Eastern Europe, being a former Executive Director of Gerling, Insurance Company in Austria

Joined the SÜDVERS-GROUP October 2007

MICHAEL VERHASSELT

Business economist

46 years old

Director of sales at Gerling until 2007

Joins the SÜDVERS-GROUP February 2008