



TOKIO MILLENNIUM RE APPOINTS NEW CEO

HAMILTON, Bermuda, June 21, 2006—Tokio Millennium Re, Ltd. (“TMR”) has announced the appointment of Tatsuhiko Hoshina as President and Chief Executive Officer of the Company, effective August 1, 2006. Mr. Hoshina will also retain his current position as Chief Underwriting Officer for the immediate future. Mr. Hoshina is a co-founder of TMR, having been with the company since its establishment in March 2000.

Mr. Hoshina commented: “Under my leadership, TMR will continue to maintain its focus on building long-term client relationships by maintaining the high quality service and strong financial security that the Company has always provided. This will be underpinned by our traditional emphasis on strict underwriting discipline and extensively researched quantitative risk management techniques.”

He continued: “Establishing the Company was always our first priority. Now that Tokio Millennium Re is a well-known and recognised force in the markets it serves, we expect to further expand our operations in line with the group’s North American and global business strategy. ”

Mr. Hoshina succeeds Yuichi Takeda as Chief Executive Officer of TMR. Mr. Takeda is to take a leading role in the group’s new Head of Region Americas company, based in New York. “I am very pleased that we have someone of Tatsuhiko’s distinguished calibre to succeed me at Tokio Millennium Re, and to take the Company forward,” Mr. Takeda said. “I am excited by the new challenge of developing a growth path for the group’s North American operations.”

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Notes to editors:

Tokio Millennium Re Ltd. is a subsidiary of Tokio Marine & Nichido Fire Insurance Company Limited, Japan’s oldest and largest non-life insurance company, and is primarily engaged in property catastrophe reinsurance and alternative risk transfer.

Tokio Millennium Re Ltd. was founded in Bermuda in March 2000 and is rated “A+” (Superior) by A. M. Best and “AA-“ (Very Strong) by Standard & Poor’s.

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