



Tokio Millennium Re Ltd.

Press Release

A.M. Best upgrades Tokio Millennium Re Ltd. from A+ to A++

HAMILTON, Bermuda (7 November 2011) – Tokio Millennium Re Ltd. (“TMR”), a subsidiary of Tokio Marine & Nichido Fire Insurance Co., Ltd., today announced that its A.M. Best financial strength ratings have been upgraded from A+ (Superior) to A++ (Superior), with a stable outlook.

Originally established in Bermuda in 2000 to act as a strategic risk diversifier for the Tokio Marine Group by writing property catastrophe reinsurance business outside of Japan, TMR has remained at the forefront of the reinsurance industry in Bermuda since its inception. The company continues to write predominately property catastrophe and specialty reinsurance and is expanding into casualty reinsurance. In addition, TMR is a leader in transforming and transferring reinsurance risk to the capital markets.

The rating reflects TMR’s superior financial strength, favourable operating performance over the last several years and prudent risk management practices. They also reflect the company’s increasing strategic importance within the Group, as evidenced by its recent rebranding initiatives and structural realignments, including the opening of branch offices in Switzerland and Australia and the re-organisation of its London operation.

Responding to his company’s financial rating upgrade, Tatsuhiko Hoshina, TMR’s President and Chief Executive Officer said: “We are very pleased that A.M. Best has recognised our financial strength, commitment to enterprise risk management, and significance of TMR as a key pillar of Tokio Marine Group’s globalisation plan. We believe that our upgrade will continue to enhance the confidence and trust that our clients, brokers and business partners have placed in us, as well as encourage new partners to work with our talented team of professionals.”

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