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FOR IMMEDIATE RELEASE

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ARIEL REINSURANCE COMPANY LTD. ANNOUNCES THE OPENING OF A BRANCH OFFICE IN ZURICH, SWITZERLAND

HAMILTON, Bermuda ~ August 25, 2009 Ariel Reinsurance Company Ltd. (Ariel Re) today announced that it has opened a branch office in Zurich to engage in the writing of credit & surety reinsurance on a global basis starting with the 2010 renewal season.

Ariel Reinsurance Company Ltd., Hamilton (Bermuda), Zurich Branch, located in Zurich's main insurance district, is being staffed with a highly experienced team led by Thomas Rothenberger, senior executive and branch manager, who will report directly to Tom Hulst, President of Ariel Re.

Joining Mr. Rothenberger are Michael Hammer, head of underwriting and Alban Fauchere, who is responsible for directing risk and analytics. All three joined Ariel Re from Swiss Re together with a team of specialists and technicians. Together they have established an underwriting platform of experienced professionals to address a specific market opportunity.

Don Kramer, Chairman and CEO of Ariel Holdings Ltd., said, "Adding this highly experienced Swiss team to our group extends our program of diversification and growth. The target lines of business are in a hardening specialty market that developed following a difficult period due to the global economic crisis."

Thomas Rothenberger said, "Ariel Re's strong capital position, sophistication and risk culture provide us with an excellent base for us to serve our global clientele. We are excited to bring new capacity to our markets and are pleased to be a part of such a high quality reinsurance operation."

~ENDS~

Ariel Re is a subsidiary of Ariel Holdings Ltd., a holding company with underwriting operations in the reinsurance and specialty insurance businesses through Ariel Re, a Bermuda-based reinsurer; Atrium Underwriters, a Lloyd's underwriter and managing agent; and Valiant Insurance, a U.S.-based specialty insurer. Ariel Re is rated A- (Excellent) by A.M. Best as at January 19, 2009 and had shareholders' equity of \$1.14 billion. Ariel Reinsurance Company Ltd., Hamilton (Bermuda), Zurich Branch is located at Dreikoenigsstrasse 31a, 8002 Zurich, Switzerland. For further information on Ariel Re, please visit our website at www.arielre.com