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**FOR IMMEDIATE RELEASE**

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## **ARIEL REINSURANCE ANNOUNCES EXECUTIVE APPOINTMENT**

HAMILTON, Bermuda - April 22, 2010

Ariel Reinsurance Company Ltd. (Ariel Re), a Bermuda-based insurance and reinsurance company, and subsidiary of Ariel Holdings announced today the appointment of Tom Hulst as Chief Executive Officer. Mr. Hulst will report to George Rivaz, the Chairman of Ariel Reinsurance and Chief Executive Officer of Ariel Holdings.

Commenting on the appointment, Mr. Rivaz said: “Tom is a talented executive who has been instrumental in developing the analytical and collaborative culture that is fundamental to our success. We look forward to his future contributions to Ariel’s franchise.”

Mr. Hulst has been with the Company since shortly after its formation in December 2005, serving initially as Senior Vice President and, since mid 2008, as President. Mr. Hulst has 20 years of industry experience in a variety of underwriting and management positions.

Ariel was established in 2005 by some of the world’s leading private equity investors. Since its inception, Ariel has grown its initial \$1.0 billion equity to more than \$1.7 billion at the end of 2009 having reported record profits for the recently concluded fiscal year.

