



Press Release

JARDINE LLOYD THOMPSON GROUP PLC AGREES TO ACQUIRE HAYWARD AVIATION FROM TOWERGATE

8th December 2014, London: Jardine Lloyd Thompson Group plc (“JLT”), one of the world’s leading providers of insurance, reinsurance and employee benefits related advice, brokerage and associated services, has today announced that it has agreed to acquire Hayward Aviation Limited (“Hayward Aviation”) from Towergate Insurance Ltd (“Towergate”) for a cash consideration of £27m.

Hayward Aviation is a leading international specialist aviation insurance broker that arranges insurance for regional airlines, small commercial fleets of fixed wing aircraft and helicopters, individual jets, light aircraft and helicopters owned by private clients. For the year ended 31 December 2013, the business generated revenues of £10 million and profit before tax of £3 million. The acquisition will be financed from JLT’s cash resources and debt, and is expected to be earnings accretive in the first full year following completion.

Aviation is a core specialty for JLT, which has established leading positions in the airline and space markets in the last few years. This acquisition accelerates JLT’s strategy of leveraging this success into adjacent parts of the Aerospace market, by significantly enhancing the brand, scale and capability of our General Aviation activities, where we have a growing business.

There is also an opportunity to enhance Hayward Aviation’s client offering and take its distinctive brand, know-how and client proposition into new international markets, where demand for private jets, light commercial aircraft and helicopters continues to grow in line with underlying demographic and macro-economic trends.

Commenting on the transaction, Dominic Burke, Group Chief Executive of JLT, said: "This acquisition provides a unique opportunity to bring together one of the best General Aviation brokers in the world with JLT's market-leading Aerospace capabilities and international network to create a strong platform for growth in one of our core areas of specialisation. We have long admired Hayward Aviation and are delighted to welcome the team and their clients to JLT."

Guy Holland-Bosworth, Chief Executive of Hayward Aviation, said: "JLT offers our clients and our people a fantastic opportunity to join a company that shares our specialty-focused strategy and our client-first and entrepreneurial culture. As part of JLT, we are now able to fulfil our ambition of building a truly global General Aviation business."

The acquisition is subject to regulatory approvals and other formalities and is expected to complete in early 2015. Integration of the business will take place in 2015 and the Hayward Aviation brand will be retained.

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Notes to Editors

About Jardine Lloyd Thompson Group plc

Jardine Lloyd Thompson is one of the world's leading providers of insurance, reinsurance and employee benefits related advice, brokerage and associated services. JLT's client proposition is built upon its deep specialist knowledge, client advocacy, tailored advice and service excellence.

JLT is quoted on the London Stock Exchange and owns offices in 40 territories with more than 9,500 employees. Supported by the JLT International Network, it offers risk management and employee benefit solutions in 135 countries.

<http://www.jltgroup.com/>

About Hayward Aviation Limited

Hayward Aviation Limited is a leading international specialist aviation insurance broker, based in the UK, supporting clients in over 70 countries around the world. It was formed in November 1992 to meet the specialist insurance needs of corporate and private aviation and helicopter owners and operators in the UK.

Over time the company has expanded its scope of expertise to include the broadest cross section of the dynamic and demanding Business Aviation market internationally, employing approximately 80 staff it provides aviation and related non-aviation insurance broking services to clients across the world.

This announcement may contain "forward looking statements" regarding the financial position, business strategy or plans for future operations of the Group. By their nature, forward looking statements involve risk and uncertainty, relating to facts that are beyond the company's ability to control, such as future market conditions. Any such statements in this announcement speak only as at the date of this announcement. The company does not assume any obligation to, and does not intend to, revise or update these forward looking statements except as required pursuant to applicable law