



## **FBD Holdings plc**

30 December 2011

### **Sale of General Insurance Brokerage**

FBD Holdings plc (“FBD” or the “Company”) announces that it has today sold its subsidiaries, FBD Insurance Brokers Limited, International Loss Control Services Limited and FBD Risk Management Services Limited (collectively referred to as “FBD Brokers”), to JLT Insurance Brokers Ireland Limited (“JLT Ireland”).

FBD Brokers was established in 1973 by FBD to manage the commercial insurance needs of large commercial and corporate clients. FBD Brokers employs 33 staff, is headquartered in Dublin and is a leading provider of insurance broking services to the agri-food, waste management and renewable energy sectors.

JLT Ireland is the fifth largest insurance brokerage in Ireland and has offices in Dublin and Cork employing 100 staff. JLT Ireland is part of the Jardine Lloyd Thompson Group plc, a publicly listed international group of risk specialists and employee benefits consultants and one of the largest companies of its type in the world.

The total consideration for the transaction is up to €8.5 million comprising an initial payment of €6.75 million, an additional payment of €0.5 million based on working capital on completion and a deferred payment of up to €1.25 million, payable in 2013 based on FBD Brokers’ financial performance in the year following completion.

In the year ended 31 December 2010, the last date to which audited accounts were prepared, FBD Brokers generated a profit before tax of approximately €1.2 million. At 31 December 2010, FBD Brokers had gross assets of approximately €16.2 million and net assets of approximately €2.2 million.

Mr. Andrew Langford, Group Chief Executive, FBD Holdings plc, said:

*“Today’s announcement of the sale of FBD Brokers is another significant strategic step for FBD, which will allow us to focus on our core insurance underwriting business and to pursue further growth in the business insurance market through the broker channel. In partnership with JLT Ireland, FBD Insurance plc will continue to provide insurance services to the agri-food sector and the transaction will give FBD Brokers, as part of the Jardine Lloyd Thompson Group, an enhanced capacity to provide global services to its clients.”*

For Reference:

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FBD Holdings plc was advised by Goodbody Corporate Finance Limited in relation to this transaction.

**About FBD Holdings plc (“FBD”)**

The FBD Group was established in the 1960s is one of Ireland’s largest property and casualty insurers looking after the insurance needs of farmers, private individuals and business owners.

The following details relate to FBD’s ordinary shares of €0.60 each which are publicly traded:

<b>Listing</b>	Irish Stock Exchange	UK Listing Authority
<b>Listing Category</b>	Dual	Premium (Equity)
<b>Trading Venue</b>	Irish Stock Exchange	London Stock Exchange
<b>Market</b>	Main Securities Market	Main Market
<b>ISIN</b>	IE0003290289	IE0003290289
<b>Ticker</b>	EG7.IR	FBH.L

FBD Holdings plc FBD House, Bluebell, Dublin 12  
Registered in Dublin, Ireland Registered Number 135882