



Middlesea Insurance p.l.c.

Registered address:
Middle Sea House, Floriana, Malta.

Postal address:
P.O. Box 337 Marsa, GPO 01, Malta.

Tel: (+356) 21 246262
Fax: (+356) 21 248195
E-mail: middlesea@middlesea.com
Website: www.middlesea.com

EMB/MSE06205

27 September 2005

Company Announcement in accordance with MFSA Listing Rules 8.6.12

Middlesea Insurance p.l.c. has today become aware that agreement has been reached between the Government of Malta and Münchener Rückversicherungs-Gesellschaft, whereby Münchener Rückversicherungs-Gesellschaft will be acquiring from the Government of Malta an additional 896,584 shares representing 7.17% of the Issued Share Capital of the Company. Münchener Rückversicherungs-Gesellschaft's shareholding in Middlesea Insurance p.l.c. will thus increase to 19.9%. The transaction is expected to take place within the next 15 days.

E.M. Borg
Company Secretary