



**Middlesea Insurance p.l.c.**

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Registration Number: C5553

MSI/CF/MSE02109

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### **Company Announcement in accordance with MFSA Listing Rules 8.7**

The following is a Company Announcement issued by Middlesea Insurance p.l.c. pursuant to the Malta Financial Services Authority Listing Rules 8.7.

The Board of Directors of Middlesea Insurance p.l.c. refers to the Company Announcement issued on 5 November 2008, wherein it was stated that the unprecedented volatility in the international and local capital markets presented challenges to the Group, and that in the absence of a material change in market sentiment, it was expected that the positive technical performance would be outweighed by the negative investment result for the current financial year.

Negative sentiment and volatility in the capital markets has continued through the financial year end of 31 December 2008 (FY 2008) and beyond. Furthermore, preliminary results have indicated a material deterioration in the technical performance of a certain class of business during the last quarter of FY 2008. Whereas the accounts for FY 2008 are still subject to finalisation and audit, the Board of Directors expects that, due to the above factors, the consolidated results for the year will be below expectations.



**Carlo Farrugia**  
Company Secretary