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MSI/CF/MSE11509

15 May 2009

Company Announcement

The following is a company announcement issued by Middlesea Insurance p.l.c. pursuant to Malta Financial Services Listing Rules 9.51 to 9.53 and covers the period from 1st January 2009 up to the date of this announcement.

QUOTE

The Board of Directors of Middlesea Insurance plc hereby announces that during the first quarter of 2009 the deterioration in the technical performance of the Italian operation together with the continued volatility in the capital financial markets persisted. Other companies in the Group were negatively affected by the turbulence in the financial capital markets.

Since the end of the first quarter and up to the date of this announcement, no material events and/or transactions other than what appears to be a positive sentiment in the local and international capital markets have been noted.

UNQUOTE



Carlo Farrugia
Company Secretary