



## Middlesea Insurance p.l.c.

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Registration Number: C5553

MSI/CF/MSE00910

31 March 2010

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

### Quote

The Board of Directors of Middlesea Insurance plc refers to the Company Announcement of the 11 February 2010, in which it was stated that Progress Assicurazioni SpA had informed the Italian Insurance Regulators (ISVAP) of its financial situation, and that it wished to take the necessary measures to cease writing business in Italy, and to wind up the company in accordance with procedures to be agreed with ISVAP.

The Company Announcement also stated that on the 10 February 2010, ISVAP had informed the company that it had appointed Professor Avv. Andrea Gemma to act as Provisional Administrator (“Commissario”) of Progress Assicurazioni SpA with immediate effect for a period of 60 days.

On the 30 March 2010, ISVAP announced that it had placed Progress Assicurazioni SpA in Compulsory Administrative Liquidation (“liquidazione coatta amministrativa”), and that it had nominated Professor Avv. Andrea Gemma to act as Liquidator (“commissario liquidatore”) for a period of three years. On the same date ISVAP also appointed Avv Carlo Alessi, Rag. Luigi Andreoli and Avv. Massimo Liguori to the Supervisory Committee (“comitato di sorveglianza”) for the liquidation for the same period.

### Unquote

By Order of the Board

  
**Carlo Farrugia**  
Company Secretary