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Registration Number: C5553

MSI/CF/MSE01911

8 November 2011

Company Announcement pursuant to the Listing Rules of the Malta Financial Services Authority

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 p.l.c. hereby announces that the consolidated Profit and Loss statement for the third quarter of 2011 is showing a subdued but positive result to shareholders emerging from a positive technical performance in all insurance portfolios which is compensating for the negative result emanating from the performance on the local and global equity financial markets. Middlesea Insurance p.l.c.'s statutory solvency position as at the 30 September 2011 stood at 317% of the minimum solvency requirements, and is well above the regulatory requirement of 150%.

The Company continues to face challenges inherent with the highly competitive business of insurance and the current financial markets environment which remain volatile. Plans are being put in place to address this scenario through the expansion of local business by launching new and innovative products.

Reference is made to the various Company Announcements issued during the year in connection with the change in shareholding which have now been concluded as communicated in the Company Announcement issued on the 6 October 2011 reflecting the increased shareholding that MAPFRE Internacional S.A. has in Middlesea Insurance plc which now stands at 54.56%. No other material events and/or transactions have been noted.

Unquote



Carlo Farrugia
Company Secretary