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NEWS RELEASE

QBE FIRST announces lease for Chandler operations center

(New York, NY) — QBE FIRST, part of QBE Insurance Group Limited, has signed an 11-year lease on a new operations center located at 2700 Frye Road in Chandler. The 183,000-square foot facility will house a significant QBE FIRST call center and is expected to accommodate more than 1,000 associates. "This facility offers us the ability to grow, not only in the number of people we employ but also our infrastructure and information technology capabilities," said Steve Lindstrom, regional operations executive for QBE FIRST.

QBE FIRST, through a business it and its affiliates acquired from the Balboa Insurance Company in mid-2011, has been a long-standing employer in the City of Chandler. "As one of the largest employers in Chandler, QBE FIRST is pleased to remain a partner in the community and we look forward to continued growth in the future," said QBE FIRST Chief Executive Officer CD Davies. "This facility will serve as a showcase for visiting clients and become a major servicing center for our customers."

"It is great to have QBE expanding into the Chandler business community," Mayor Jay Tibshraeny said. "This announcement shows the confidence they have in Chandler. We look forward to continuing this partnership and appreciate their recognition of a talented regional workforce to help them grow. A lot of people worked very hard to make this happen and we welcome QBE's continued expansion in the Price Corridor."

"GPEC places a significant emphasis on attracting investment from internationally-based firms as a prime source of growth and employment in the region, so we are pleased to welcome Australia-based QBE to Chandler," said Barry Broome, president and CEO of the Greater Phoenix Economic Council. "Together with partners like the Arizona Commerce Authority, we will continue to work toward creating quality job growth in Greater Phoenix."

QBE FIRST plans to begin moving into the new facility sometime during the fourth quarter of 2012. Regent Properties is the owner/developer of the property. The lease was arranged by Jones Lang LaSalle on behalf of QBE and Bill Blake, Principal with Lee and Associates on behalf of Regent. "We're grateful to the City of Chandler and the pro-business attitude of city leaders for making this project possible," said Lindstrom. "And because the building is located next to the Chandler Fashion Center, it will also add revenue to the food and retail shops nearby. All in all, this facility is a win-win for QBE FIRST and the City of Chandler.

"This decision demonstrates Arizona's competitiveness and the optimal operating environment Governor Jan Brewer, the legislature and business community have been building in order for employers like QBE FIRST to continue to operate here and grow," said Sandra Watson, Executive Vice President and COO of the Arizona Commerce Authority. "The ACA is pleased to see QBE FIRST grow in Chandler while maintaining good jobs and creating more opportunities for Arizona workers as it expands."

QBE the Americas is part of QBE Insurance Group Limited, one of the top 20 insurers and reinsurers worldwide. QBE Insurance Group's 2011 half-year results can also be found at www.qbeamericas.com. Headquartered in Sydney, Australia, QBE operates out of 49 countries around the globe, with a presence in every key insurance market. The Americas division, headquartered in New York, conducts business through various property and casualty insurance subsidiaries in 10 countries. QBE insurance companies are rated "A" (Excellent) by A.M. Best and "A+" by Standard & Poor's.

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