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**News  
Release**

## **FOR IMMEDIATE RELEASE**

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### **ACE LIMITED ANNOUNCES ISSUANCE OF \$300 MILLION SENIOR NOTES BY SUBSIDIARY**

HAMILTON, Bermuda -- May 8, 2006 -- ACE Limited (NYSE: ACE) announced today that its subsidiary, ACE INA Holdings Inc., has agreed to sell \$300 million of 6.70% Senior Notes due May 15, 2036. The notes are fully and unconditionally guaranteed by ACE Limited.

The net proceeds from the sale of the senior notes and available cash will be used to repay all \$300,000,000 of ACE INA Holdings' 8.30% Notes due August 15, 2006.

The joint book-running managers for the offering are Banc of America Securities LLC and Wachovia Capital Markets LLC.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. The offering is being made only by means of a prospectus, a copy of which may be obtained by directing a request for the same to Banc of America Securities LLC, Prospectus Department, 100 West 33rd Street, 3rd Floor, New York, New York 10001 or Wachovia Capital Markets LLC, 8739 Research Drive, Charlotte, North Carolina 28262. Alternatively, the prospectus may be obtained by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov).

The ACE Group of Companies is a global leader in insurance and reinsurance serving a diverse group of clients. Headed by ACE Limited, a component of the Standard & Poor's 500 stock index, the ACE Group conducts its business on a worldwide basis with operating subsidiaries in more than 50 countries. Additional information can be found at: [www.ancelimited.com](http://www.ancelimited.com).

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