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**Corporate
News
Release**

FOR IMMEDIATE RELEASE

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RISK MANAGERS AT FERMA HELP ACE RAISE €40,000 FOR RED CROSS PROJECT

Geneva, October 2nd 2007 – European Risk Managers attending the FERMA (Federation of European Risk Managers) Congress in Geneva have helped ACE European Group (ACE) (NYSE:ACE) to raise over €40,000 for a Red Cross HIV/ AIDS educational programme in India.

ACE Foundation-International contributed €200 for each Risk Manager who attended ACE's charity reception at the Red Cross museum in Geneva on 1st October. The full contribution will support the Red Cross's life saving work increasing awareness of HIV/AIDS among young people in India's Northern State of Utter Pradesh.

Andrew Kendrick, Chairman and Chief Executive Officer, ACE European Group said: **“I would like to extend our heartfelt thanks to every risk manager who attended last night's event, enabling us to make this substantial contribution to the Red Cross's valuable work. Funding for this project is a priority for the Red Cross so every Euro raised will contribute directly to saving lives.”**

ENDS

Notes to editors:

The Red Cross HIV/AIDS education in India programme

India has recently been officially recognised as the country with the highest number of people living with HIV and AIDS at 5.7 million (UNAIDS 2006). The disease is rapidly growing across the sub continent and young people are especially at risk, with over one-third of those infected aged between 15 and 24 years old.

It is estimated that the disease will kill more people worldwide this decade than all the wars and disasters of the past 50 years (UNAIDS report 2006).

The HIV and AIDS education in India project aims to increase knowledge and awareness of the virus among young people through the proven 'youth peer education' approach. This is where young people are recruited from schools and colleges for training at Red Cross workshops. They will then hold educational sessions in schools, clubs, colleges and other places where young people are present. This type of peer education has proved extremely effective in helping to increase knowledge, change behaviour, lessen risks of infection and counter discrimination.

ACE

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ACE in the Community

ACE supports the communities around the world in which our employees live and work through its established ACE Foundations and through company-sponsored volunteer initiatives. As a company that provides significant financial support each year to organizations around the world, it's no wonder that ACE employees share the same zeal for community outreach and charitable giving. ACE supports its employees in the volunteer activities where they live and work through a variety of initiatives aimed at increasing both time and financial contributions. We believe that positive contributions to the fabric of our communities return long-lasting benefits to society, our employees and our company.

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