

Jack Byrne Adopts 10b5-1 Plan

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HAMILTON, Bermuda, March 8, 2005 /PRNewswire-FirstCall via COMTEX/ -- White Mountains Insurance Group, Ltd. (NYSE: WTM) announced today that Jack Byrne, the Chairman of the Executive Committee of its Board of Directors and its former Chairman and CEO, has adopted a prearranged trading plan in accordance with guidelines specified by Rule 10b5-1 of the Securities Exchange Act of 1934 and the Company's policies with respect to insider sales.

Under this plan, Mr. Byrne may sell up to 40,000 common shares over a six-month period commencing in April, subject to market conditions and the terms of the plan. In addition, Mr. Byrne sold 5,000 shares on March 7th. If all the planned sales of shares under this plan are completed, Mr. Byrne, his family and family trusts and foundations would continue to beneficially own approximately 1.6 million common shares of the Company.

Mr. Byrne said, "I remain confident about White Mountains' management and future. I have adopted this plan on the recommendation of my financial advisors as a way of achieving a small measure of diversification of my family's investments. These sales represent less than 3% of my family's total White Mountains holdings."

ADDITIONAL INFORMATION

White Mountains is a Bermuda-domiciled financial services holding company traded on the New York Stock Exchange and the Bermuda Stock Exchange under the symbol "WTM". Additional financial information and other items of interest are available at the Company's web site located at <http://www.whitemountains.com>.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

This press release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included or referenced in this release which address activities, events or developments which we expect or anticipate will or may occur in the future are forward-looking statements. The words "believe," "intend," "expect," "anticipate," "project," "estimate," "predict" and similar expressions are also intended to identify forward-looking statements. These forward-looking statements include, among others, statements with respect to White Mountains':

- * growth in book value per share or return on equity;
- * business strategy;
- * financial and operating targets or plans;
- * incurred losses and the adequacy of its loss and loss adjustment expense reserves;
- * projections of revenues, income (or loss), earnings (or loss) per share, dividends, market share or other financial forecasts;
- * expansion and growth of its business and operations; and
- * future capital expenditures.

These statements are based on certain assumptions and analyses made by White Mountains in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors believed to be appropriate in the circumstances. However, whether actual results and developments will conform with its expectations and predictions is subject to a number of risks and uncertainties that could cause actual results to differ materially from expectations, including:

- * claims arising from catastrophic events, such as hurricanes, earthquakes, floods or terrorist attacks;
- * the continued availability of capital and financing;
- * general economic, market or business conditions;
- * business opportunities (or lack thereof) that may be presented to it and pursued;
- * competitive forces, including the conduct of other insurers and reinsurers;
- * changes in domestic or foreign laws or regulations applicable to White Mountains, its competitors or its clients;
- * an economic downturn or other economic conditions adversely affecting its financial position;
- * loss reserves established subsequently proving to have been inadequate; and
- * other factors, most of which are beyond White Mountains' control.

Consequently, all of the forward-looking statements made in this press release are qualified by these cautionary statements, and there can be no

assurance that the actual results or developments anticipated by White Mountains will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, White Mountains or its business or operations. White Mountains assumes no obligation to update publicly any such forward-looking statements, whether as a result of new information, future events or otherwise.

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