

## White Mountains Re Announces Management Changes -- Chokel to Retire and Remain Risk Advisor at WTM

12-16-2008

HAMILTON, Bermuda, Dec. 16 /PRNewswire-FirstCall/ -- White Mountains Re Ltd., the reinsurance unit of White Mountains Insurance Group, Ltd. (NYSE: WTM), announced today that Chuck Chokel, Chief Financial Officer, will retire from full-time work at the end of the year. He has agreed to remain a risk assessment advisor to White Mountains.

Ray Barrette, Chairman & CEO of White Mountains, commented, "Over the last 7 years Chuck has filled many roles within our ever changing organization. He has demonstrated his broad range of talents and has earned the respect of the board and management team. We thank him for his flexibility and contributions. We are glad that he has agreed to remain as an advisor on risk management, an area where he has demonstrated much insight and wisdom over the years."

Brian Kensil will be assuming the White Mountains Re Chief Financial Officer position. He was president of White Mountains Re Services, LLC, the service organization within WMRe.

Dan Wilson, currently Senior Vice President of Claims at White Mountains Re America, will become President of White Mountains Re Services LLC, succeeding Brian Kensil. Ron Henry will succeed Dan Wilson.

Allan Waters, President and CEO of White Mountains Re, commented, "Chuck has made a huge contribution to the reinsurance group as CFO and has been a valued senior partner of White Mountains in prior roles. We wish Chuck all the best in his new endeavors. Brian has been working closely with Chuck and will be able to undertake a seamless transition into his new role. Dan Wilson has a long tenure with White Mountains Re America and has done an outstanding job as the head of the claims team. He has a great knowledge of the organization and the Services team will benefit from his leadership."

### ADDITIONAL INFORMATION

White Mountains Insurance Group, Ltd. is a Bermuda-domiciled financial services holding company traded on the New York Stock Exchange and the Bermuda Stock Exchange under the symbol WTM. White Mountains Re is a global multi-line reinsurance organization that provides reinsurance for property, casualty, accident & health, agriculture, aviation and space and certain other exposures on a world-wide basis through its subsidiaries, White Mountains Reinsurance Company of America, Sirius International Insurance Corporation and White Mountains Re Bermuda, Ltd. Additional financial information and other items of interest are available at White Mountains' web site located at [www.whitemountains.com](http://www.whitemountains.com).

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

The 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 "will," "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 adjusted 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 and related reinsurance;
- projections of revenues, income (or loss), earnings (or loss) per share, dividends, market share or other financial forecasts;
- expansion and growth of our 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 to our expectations and predictions is subject to a number of risks and uncertainties that could cause actual results to differ materially from expectations, including:

- the risks associated with Item 1A of White Mountains' 2007 Annual Report on Form 10-K.
- 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 property and casualty insurers and reinsurers;
- changes in domestic or foreign laws or regulations, or their interpretation, applicable to White Mountains, its competitors or its clients;
- an economic downturn or other economic conditions adversely affecting its financial position;
- recorded loss reserves subsequently proving to have been inadequate;
- 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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