

Tawa plc
21 December 2010

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Acquisition of Oslo Reinsurance Company (UK) Limited.

Tawa plc ("Tawa" or the "Group"), the quoted insurance service provider and run-off investor, today announces that it has entered into a share purchase agreement to acquire 100% of the issued shares of Oslo Reinsurance Company (UK) Limited from Oslo Reinsurance Company AS for a consideration of £4 million.

Oslo Reinsurance Company (UK) Limited went into run-off in 1994 and since then most of its business has been closed through schemes of arrangement.

This transaction is subject to regulatory approval from the FSA. It is expected that such approval should be obtained within 3 months.

It is intended that the acquisition cost will be financed from Tawa's existing cash resources.

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Notes for Editors:

Tawa plc was formed in 2001 with the purpose of acquiring or developing assets and business in the insurance industry. Tawa is interested in acquiring run-off portfolios of insurance and reinsurance companies, companies and businesses providing services to the insurance industry and in developing its own products to serve the insurance market as a whole such as STRIPE®.

Since its formation, Tawa has acquired CX Reinsurance Company Limited, KX Reinsurance Company Limited, PXRE Reinsurance Company, Island Capital Limited and the PRO group of companies.

The combined Tawa/PRO team of 300 professionals service a number of the largest insurance businesses in the UK and Europe and deliver a market-wide third-party servicing capability as PRO services active underwriters as well as run-offs and cover London's company and Lloyd's markets as well as Europe and the USA.

In July 2007 Tawa plc was floated on the AIM market.

Further information can be found on the Company's website: www.tawapl.com.