

FOR IMMEDIATE RELEASE

eReinsure Secures \$5 Million Investment from Century Capital Partners III LP

NEW YORK, February 24, 2003 — eReinsure, a provider of e-commerce technology to the insurance and reinsurance industries, today announced that it has received a \$5 million investment from Century Capital Partners III LP, an investment fund managed by Century Capital Management Inc. The investment will strengthen the company's balance sheet and further accelerate eReinsure's expansion plans. Davis Fulkerson, Managing Director at Century Capital Management, will be joining eReinsure's board of directors.

“Century Capital is a great partner for us because of its long-standing focus on the insurance and reinsurance sectors and extensive industry participation in its investment funds,” said Igor Best-Devereux, Chief Executive Officer of eReinsure. “The company is also a neutral financial investor. We're convinced that this is very important to our customers who want to see a widely-adopted neutral platform in the marketplace.”

The eReinsure platform became operational in October 2001 and now boasts approximately 1,600 registered users, including facultative reinsurance underwriters for nearly every direct writer in the U.S. as well as primary facultative brokers. A total of 20,000 reinsurance submissions were presented on the eReinsure platform in 2002, easily surpassing competitor platform activity.

“The fact that we have been able to obtain funding at this time is further validation of our business model,” added Best-Devereux.

Davis Fulkerson stated, “eReinsure has the potential to take a leading market position, as more insurers seek tools to improve operating performance. It takes time to

penetrate this market and demonstrate value, but we are confident in eReinsure's ability to leverage its strong management team and proven technology. We look forward to working with the company to help it achieve its strategic business goals.”

Century Capital Management (www.centurycap.com) focuses on businesses within financial services including insurance, banking, brokerage, asset management, business services and related technologies, leveraging the industry expertise and unique historical perspective gained since the 1928 establishment of Century Shares Trust, one of America's first mutual funds. Century Capital is located in Boston, Massachusetts.

eReinsure, Inc. (www.ereinsure.com) develops Internet technologies for reinsurance negotiation, documentation, recoveries and other functions that support online trading, and is positioned to be a leading provider of e-commerce technology in the insurance and reinsurance marketplace. eReinsure is located in New York and London, and has a technology development center in Salt Lake City, Utah.

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