



FOR IMMEDIATE RELEASE

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LEXON AND IRONSHORE TERMINATE 80% PURCHASE AGREEMENT

NASHVILLE, TN – Lexon Surety Group, LLC (“Lexon”) announced today that it and Ironshore Inc. (“Ironshore”) have terminated their agreement pursuant to which Ironshore would have acquired the remaining 80 percent equity interest in Lexon and its surety-related affiliates that it does not already own. The agreement to terminate was mutual and amicable and will allow each party the flexibility to pursue new strategic initiatives. Ironshore retains a 20 percent ownership of Lexon and the reciprocal reinsurance and fronting arrangements between Ironshore and Lexon will remain in place.

Our relationship with Ironshore has enabled us to achieve top ten surety status. We have had a mutually beneficial relationship,” stated David E. Campbell, Lexon Surety Group, CEO.

Ironshore continues to have high confidence in the Lexon management team,” said Paul S. Giordano, Chairman for Political Risk, Special Risk and Surety at Ironshore. “We highly value our relationship with Lexon and its unique franchise in the surety market.”

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