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FOR IMMEDIATE RELEASE

Press Release

Milliman announces opening of Bermuda office

New office opening formalizes Milliman's presence in vital insurance domicile

SEATTLE – AUGUST 9, 2022 – Milliman, Inc., a premier global consulting and actuarial firm, today announced the opening of an office in Bermuda. Milliman's expertise has long been relied upon by companies operating in Bermuda, as well as global clients with interests on the island. In response to increasing demand for insurance consulting and technology support in Bermuda, Milliman will now offer a more formalized presence on the island.

"We are excited to officially announce the opening of Milliman's Bermuda office," said Milliman Chairman Ken Mungan. "Under the leadership of Su Meng Lee, the office will provide insurers and other risk-bearing entities with the expertise to support their Bermuda operations."

Milliman has the unique breadth and depth of expertise needed by insurers in Bermuda, including M&A expertise, financial reporting and Approved Actuary work, new entrant support, risk and capital management, outsourcing, predictive analytics, machine learning, and world class technology and modeling capabilities to support all of these activities. Su Meng and her team will continue to work closely with Milliman's other offices around the world to provide the highest level of service to the increasingly diverse insurers based in Bermuda.

"Clients often look to Milliman to achieve their strategic objectives in this rapidly evolving market," said Milliman Principal Su Meng Lee. "The Bermuda office allows us to better serve our clients and provides expanded collaboration opportunities. I'm excited to be spearheading this effort."

Su Meng Lee is a principal at Milliman with over 15 years of consulting experience. She has extensive experience in the life insurance M&A and reinsurance, including offering strategic advice to clients on the opportunities that Bermuda offers in conjunction with any transactions. She is also experienced in helping clients navigate Bermuda related reserve and capital issues and in evaluating, establishing and managing new entities.

About Milliman

Milliman is among the world's largest providers of actuarial and related products and services. The firm has consulting practices in healthcare, property & casualty insurance, life insurance and financial services, and employee benefits. Founded in 1947, Milliman is an independent firm with offices in major cities around the globe. For further information, visit milliman.com.