



PRESIDIO

Press Release

Presidio Reinsurance Group Obtains US\$50 Million Equity Commitment

To support its continued growth and expansion in the North American reinsurance marketplace, Presidio has obtained its first institutional investment, providing access to an extensive financial network.

SAN FRANCISCO, CA, Friday, June 15, 2007

Presidio Reinsurance Group, Incorporated ("Presidio" - parent corporation of Presidio Excess Insurance Services, Inc.) today announced that it had obtained a \$50 million equity commitment from FTVentures, a private equity firm with 37 of the world's leading financial institutions as its Limited Partners. FTVentures provides growth capital to companies that offer meaningful solutions to the financial services industry. FTVentures is the first institutional investor in the company and the only party to hold shares outside of management. The financing accelerates Presidio's ability to quickly expand its unique and broad series of products, services, and management team.

"Presidio has become one of the largest writers of medical expense reinsurance in the U.S." stated Dennis Heinzig, Presidio's President and CEO. "In order to continue our expansion, return to accident and other health product lines, increase our risk retention and explore new opportunities, we have partnered with an experienced capital provider, FTVentures. They bring a tremendous amount of experience and support to our operation through both their team and Global Partner Network, which includes: AIG, Allianz, AXA, Bank of America, Citigroup, GE Capital, The Hartford, JP Morgan Chase, St. Paul Travelers, Wells Fargo, et al. This network offers attractive growth opportunities. We welcome FTVentures to Presidio Reinsurance Group."



PRESIDIO

"Presidio has already established itself as a major medical reinsurance market within the U.S. led by a team with strong domain expertise and an excellent underwriting track record," said Richard Garman, Managing Partner at FTVentures and new board member at Presidio. "They now have the opportunity to not only continue growing, but to take their expansion to the next level of development in various product lines and services. Presidio brings the product development and management expertise to continue its expansion in North America, and return to Europe and South America. We are excited to be a partner with Presidio and part of the strategic plans they have laid out for the future."

About Presidio

Presidio offers medical reinsurance products and services addressing the opportunities and challenges experienced by insurance companies, HMOs, managed care organizations, healthcare systems, hospitals, medical groups and employers. Since 1994, Presidio has provided management solutions for clients assuming all forms of medical risk exposures. The company has offices in San Francisco, Kansas City and Minneapolis and has clients throughout North America. For more information about Presidio, please visit www.pxis.com.

About FTVentures

FTVentures provides capital to growth companies to finance organic expansion, recapitalizations, build-ups and buyouts. The firm invests in business services and software companies that derive value from its unmatched Global Partner Network, which includes 37 of the world's leading financial institutions. FTVentures' Global Partner Network provides the firm with a unique vantage point into the business driven and operating challenges of the global enterprise. Founded in 1998, FTVentures currently has \$875 million under management with offices in San Francisco and New York. For more information, please visit www.ftventures.com.