

Draft for client approval
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Notes:

- Target media: Insurance / business trade publications
- Key message: Aon South Africa receives competition commission approval for acquisition of Glenrand M-I-B

AON SOUTH AFRICA RECEIVES COMPETITION COMMISSION APPROVAL FOR ACQUISITION OF GLENRAND M-I-B

4 April 2011: Aon South Africa, a leading risk management, insurance brokerage, actuarial consulting organization and subsidiary of Aon Corporation (NYSE:AON), has received approval from the Competition Commission for the acquisition of 100% of the issued share capital of Glenrand M-I-B. Aon South Africa has already received regulatory approvals from the JSE, the Securities Regulation Panel and the shareholders of Glenrand M-I-B for the transaction. Aon South Africa announced its intent to acquire Glenrand on December 9, 2010.

The acquisition will add approximately 15,000 corporate, public sector, specialty and commercial clients to Aon's client base – including many of the JSE's blue-chip companies - as well as over 60,000 personal lines clients. Glenrand M-I-B's existing operations in sub-Saharan Africa will strengthen Aon's network, which together span owned offices in 14 countries across the region. The combined entity will also increase the number of offices nationally to 17 with more than 2,000 employees.

Anton Roux, CEO of Aon South Africa and Sub Saharan Africa, will head up the integrated business, which will be incorporated under the Aon brand.

"We are pleased to have reached this stage of the acquisition process," says Roux. "We are very excited at the possibilities the transaction and our combined teams will bring to the benefit of our clients and colleagues, who will become part of the leading global provider of risk management services, insurance and reinsurance brokerage, and human resources solutions and outsourcing, Aon Corporation."

The next step in the process is that the Glenrand M-I-B shares will be suspended from trading on the JSE and the delisting will take place during the latter part of April 2011.

"This transaction will elevate Aon South Africa's position in the local market, building on what we already provide our clients in terms of our global network and depth of talent and capabilities, while offering additional economies of scale in certain of our niche segments," adds Roux.

“Together, we will offer a comprehensive range of insurance broking and risk management solutions as well as a full suite of employee benefits products, actuarial and consulting services, and we are committed to providing our clients with a seamless transition with continuity of service.”

“This acquisition brings together two premier organizations and reinforces Aon’s strong commitment to the African continent. I look forward to meeting the Glenrand M-I-B employees and welcoming them onboard,” added Steve McGill, Chairman and Chief Executive Officer of Aon Risk Solutions.

Both Aon and Glenrand M-I-B had strategically empowered their businesses and enjoyed a Level 4 (A) and 3 (A) empowerment rating respectively. Once integrated, Aon will endeavour to maintain a similar empowerment rating with a strategic imperative to reach a minimum rating of Level 4 (A) VAE. Aon remains committed to transformation and has already engaged an empowerment specialist to assist with this process.

Roux says a number of different work stream groups have already been created to plan the integration. “It is expected that a new operating model for the combined operation will be finalised by the end of the year. In addition, by the middle of 2011 a high-level appraisal of the two businesses will have been conducted to maximise synergies between the two operations. We then expect the final bedding down to take at least another 12 to 18 months as we carefully assess and extract the best of both businesses under the merged entity. This whole process, however, is a dynamic one and dependent on our clients’ needs and the entities’ operational requirements.”

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About Aon South Africa

Aon South Africa is a leading provider of risk management services, insurance and reinsurance brokerage, human capital and management consulting, and speciality insurance underwriting. The company employs more than 1500 professionals in its 17 offices in South Africa. Aon employs over 2000 people on the African continent. Aon South Africa’s head office is based in Sandton, Johannesburg.

About Aon

[Aon](#) Corporation (NYSE:AON) is the leading global provider of [risk management](#) services, [insurance](#) and [reinsurance](#) brokerage, and [human resources](#) solutions and [outsourcing](#). Through its more than 59,000 colleagues worldwide, [Aon](#) unites to deliver distinctive client value via [innovative](#) and effective [risk](#) management and [workforce](#) productivity solutions. Aon’s industry-leading global resources and technical expertise are delivered locally in over 120 countries. Named the world’s best [broker](#) by [Euromoney](#) magazine’s 2008, 2009 and 2010 Insurance Survey, Aon also ranked highest on [Business Insurance](#)’s listing of the world’s [insurance brokers](#) based on commercial retail, wholesale, reinsurance and personal lines brokerage revenues in 2008 and 2009. [A.M. Best](#) deemed Aon the number one insurance broker based on revenues in 2007, 2008 and 2009, and Aon was voted best insurance intermediary 2007-2010, best reinsurance intermediary 2006-2010, best captives manager 2009-2010, and best [employee benefits](#)

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