

For Immediate Release

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Green Crescent Insurance Company more than doubles sales in Q1 2010 vs. Q1 2009

26 April, 2010 - Green Crescent Insurance Company (PJSC) reported sales of AED 67.6 million during the first quarter 2010, an increase of 139% over Q1 2009. The company generated an underwriting gain of AED 3.5 million for the quarter compared with AED 0.9 million for the same period in 2009. For the quarter ended March 31, 2010, the Company incurred a net loss of AED 3.9 million compared to a net loss of AED 2.6 million in the same quarter last year. The net loss in Q1 2009 was lowered due to a reinsurance adjustment amounting to AED 1.1 without which the reported loss would have been AED 3.7 million

Carl Sardegna, CEO of Green Crescent Insurance said, "We are very pleased with the way the company has performed during the first quarter exceeding our Q1 target of growing by at least 100%". He further indicated that, "as a result of the very successful sales effort, the company has built a robust and credible database which is key to achieving positive underwriting results. This database is allowing the company to actively implement programs designed to control medical costs, including sophisticated software programs to detect inappropriate and fraudulent practices and programs to manage the cost of medication, which accounts for the largest single element of healthcare costs.

We are confident about the future, as our products and services continue to be well received by the market, "said Sardegna



About Green Crescent

Green Crescent Insurance Company was founded in 2008 as a public joint stock company funded by a paid-up capital of AED 250 million. By introducing professional, affordable, and high-caliber healthcare services to its clients, Green Crescent is bringing 'health' back into 'health insurance'. Currently operating in the UAE, the company provides tailor-made health insurance solutions to groups and corporate clients in the region. Putting "Your Health First", Green Crescent offers a commitment to providing clients quality healthcare on a global basis by using product innovations, technology, and a network of leading healthcare providers. Contractual agreements with UnitedHealthcare and HTH Worldwide, two of the most highly regarded healthcare providers in the United States, and NAS (a leading administrative firm in the UAE) translate into convenient, reliable, and comprehensive solutions for customers. Green Crescent believes that an ounce of prevention is better than a pound of cure. So along with commitment to quality, Green Crescent offers numerous awareness and prevention campaigns promoting a healthier, happier 'you'. Green Crescent Insurance Company will change the way you think about health insurance.

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