



Contact: Astrid Mittelhockamp
Milliman
Tel: +33 1 42 99 15 60
astrid.mittelhockamp@milliman.com

FOR IMMEDIATE RELEASE

Press Release

Milliman announces European expansion in the Nordics

Strategic new hires to build market leading insurance consulting team in Scandinavia

Seattle – November 11, 2013 – Milliman is pleased to announce the first step in its expansion into the Nordic markets with the opening of an office in Stockholm.

Steve Hardwick, Marcus Karlsson and Fredrik Ehn have joined Milliman bringing with them substantial local and international experience in the management of life insurance business and long-term liabilities.

Tigran Kalberer, Managing Principal for the Nordics, Germany, Switzerland and Austria, said “This is another step in Milliman’s commitment to consulting in the Nordic markets and to hands-on asset-liability risk management throughout the region. Already, we see substantial interest for this service.

Furthermore, it is clear that Steve, Marcus and Fredrik have carried out a range of sophisticated, demanding and varied projects which we will draw on for Milliman’s clients further afield. We are delighted to have them on board.”

Bruce Winterhof, Milliman’s global Life Practice Director, said “Milliman has been serving clients in the Nordics for some time already and our expansion will consolidate our relationships with our multinational clients. We are expanding both geographically and in the range of services that we can provide clients in this region. We are very pleased to have secured this team for serving Milliman’s clients.”

Steve Hardwick is a British actuary and formerly Chief Actuary and CRO for the Skandia Group. Marcus Karlsson has particular experience in long-term liability hedging from his work with two large investment banks in London and is the ‘go-to’ consultant in the Swedish market for understanding the issues of Swedish traditional life insurance. Fredrik Ehn is a specialist actuary in asset-liability management.

The new team will facilitate the application of Milliman’s expertise, skills and tools to Nordic clients as well as bringing their own substantial experience to bear. A particular focus will be the provision of asset management services to manage the long-term asset-liability risks of insurers and pension schemes in the Nordics, Germany, Switzerland and Austria. This is carried out through the securities-licenced Milliman Financial Risk Strategies Ltd and will draw on the experience and proven processes that Milliman has developed in the Financial Risk Management area for a large client base.

About Milliman

Milliman is among the world's largest providers of actuarial and related products and services. The firm has consulting practices in life insurance and financial services, property & casualty insurance,



healthcare, and employee benefits. Founded in 1947, Milliman is an independent firm with offices in major cities around the globe.

Milliman in Europe

In Europe, Milliman maintains a strong and growing presence with more than 250 professional consultants serving clients from offices in Amsterdam, Brussels, Bucharest, Dublin, Dusseldorf, London, Madrid, Milan, Munich, Paris, Stockholm, Warsaw, and Zurich. For further information, visit www.milliman.com.

####