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Philadelphia Insurance Companies Announces Retirement of 47 Year Legacy, Chairman & Founder, James J. Maguire

Bala Cynwyd, PA, December 22, 2009, Philadelphia Insurance Companies (PHLY) today announced its Founder, James J. Maguire, will retire as Chairman of the Board of Directors effective January 1, 2010 and that Jamie Maguire, President & CEO, will succeed him as Chairman.

“My father has been a true pioneer and entrepreneur in the insurance industry. I am very fortunate & proud to have worked by his side and I will continue to seek his counsel on complex business matters”, said Jamie Maguire. “He will continue to serve on PHLY’s Board of Directors and will devote more time to his philanthropic endeavors through his charitable organization, The Maguire Foundation.”

Jim Maguire graduated from Saint Joseph’s University in 1958 with a Bachelor of Science degree. Four years later, he founded Maguire Insurance Agency and his legacy began. His first big success was his connection with the Pennsylvania School for the Deaf, a niche market and organization to which he remains committed to this day.

In 1987, he formed Philadelphia Consolidated Holding Corp., publicly traded as PHLY (NASDAQ), which owns Maguire Insurance Agency, Inc., Philadelphia Insurance Company and Philadelphia Indemnity Insurance Company, its flagship company operating in all 50 states & the District of Columbia.

In 2002, and after 41 years at the helm, Mr. Maguire named his son, Jamie Maguire as President & Chief Executive Officer. Then, late last year, Philadelphia Insurance Companies was acquired by Tokio Marine Holdings, a global leader in insurance & financial services.

Mr. Maguire is a self-made businessman, a philanthropist, a triathlete, a catholic leader, married for 52 years and a proud father of eight children.

Commenting on his legacy, Mr. Maguire stated: “As PHLY enters the 21st century as a strong leader in the insurance industry, its disciplined culture will remain the root of its tremendous success. Believe what you are and become what you believe!”

Philadelphia Insurance Companies, a member of the Tokio Marine Group, designs, markets, and underwrites commercial property/casualty and professional liability insurance products incorporating value added coverages and services for select industries. In operation since 1962, the Company, whose commercial lines insurance subsidiaries are rated A+ (Superior) by A.M. Best Company and AA- for counterparty credit and financial strength by Standard & Poor’s, is nationally recognized as a member of Ward’s Top 50 and National Underwriter’s Top 100. The organization has 50 offices strategically located across the United States to provide superior service.

To locate the office nearest you or for more information, visit us on the web at www.phly.com or contact Tyl Sadoff at 610-538-2244.