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MEDIA RELEASE

**Calliden Group and Action Insurance Brokers announce the launch of
Arena Underwriting Agency Pty Ltd.**

Calliden Group Limited (Calliden) and Action Insurance Brokers have developed a new underwriting agency in which they will each take a 50% shareholding.

Based on the Gold Coast and servicing brokers nationally, Arena Underwriting will target the events, entertainment and security sectors.

All products will be underwritten by Calliden Limited.

Mike Hooton, Calliden Group's Marketing Director said

"The creation of Arena Underwriting demonstrates our willingness to expand our presence in the event, entertainment and security sectors. Arena provides intermediaries across Australia with a specialist facility uniquely placed to cater for the diverse range of clients and activities in these sectors."

Jon Stack, Action Insurance Broker's Principal and Managing Director said

"Consistency is really important to the Broker. Many underwriting agencies change their appetite too frequently, leaving the Broker confused as to what they write. Arena has been established to provide a consistent and competitive approach to underwriting in the fields of entertainment and events and security. Partnering with Calliden provides the foundation and gives the Broker a greater feeling of certainty."

For further information please contact:

Mike Hooton, Director, Marketing Agencies & Ventures, Calliden Group, 02 9551 1150

Arena Underwriting Agency

Suite 9, 55 Railway Street
Mudgeeraba QLD 4213

For all enquiries please contact:

Frank Dempsey, General Manager

Phone: 07 5559 2377 Fax: 07 5559 2477

email: frank@arenaunderwriting.com.au

www.arenaunderwriting.com.au