



USI Group Holdings AG
Bahnhofstrasse 106,
Postfach 6781,
8023 Zürich,
Switzerland
T: + (41) 1 212 4004
F: + (41) 1 211 4638
info@usigroupholdings.ch
www.usigroupholdings.ch

ANNOUNCEMENT

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Purchase of a majority interest in G.b.r. Büro-und Verwaltungszentrum Leipzig – Paunsdorf (the “Partnership”)

On 27 November 2007, the board of USI Group Holdings AG (“USI”) announced that it had entered into a conditional agreement to acquire 94.9% of the Partnership which owns four buildings in Leipzig, Germany which are leased to the Free State of Saxony (the “Property”).

The Property, which was constructed in 1995, has been leased until 31 March 2020 to the Free State of Saxony which has the right to extend the lease for an additional period of 5 years. Annual rent payable under the lease is currently €3.9 million which will adjust if the German consumer price index moves beyond certain limits. The Free State of Saxony has a right of first refusal to purchase the Property in the event that the Partnership wishes to dispose of it.

The purchase price for this acquisition is €166 million, which is being principally financed by a €21 million senior facility from Royal Bank of Scotland plc – Niederlassung, Frankfurt. The remainder of the purchase price will be funded out of USI’s cash reserves and/or additional indebtedness procured from third parties.

The board of USI is pleased to announce that the sellers have now met all of the conditions to the purchase agreement applicable to them and that USI is now dealing with the closing mechanics and expects funding to occur in early January 2008.

Dr. iur V. Lanfranconi (Chairman)

Further information:

Dr. D. Srinivas
Director and investor relations officer
Phone: +44 20 7766 7000

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