

For immediate release
8 May 2009
Charles Taylor Consulting plc (“CTC”)

AGM AND INTERIM MANAGEMENT STATEMENT

Today’s interim management statement for the period 1 January 2009 to 8 May 2009 is made in accordance with the UK Listing Authority’s Disclosure and Transparency Rules.

The Group is financially robust and performance for the year to date is in line with management’s expectations, with continued strong demand for the Group’s adjusting services in particular.

Management division

The Standard Clubs have continued to perform well with new ship owner members taking Club tonnage to a record level of 83m. Payrolls from Signal Mutual stevedore members remain at the same lower levels seen since the latter part of last year. Other member payrolls, of which the shipyards are the most significant, remain at a similar level to last year. Our UK public sector initiatives await the outcome of the appeal *in RMP v The London Borough of Brent*. Enquires continue to be received, however, from other authorities and groups of authorities who remain interested in availing themselves of some form of mutual insurance arrangement.

Adjusting division

The claims and loss adjusting division has started the year well with a continuation of the trends seen in 2008. A new office in New York opened in March 2009 and a number of significant instructions have been received. The Energy and Non Marine businesses continue to perform strongly, with notable new energy-related mandates in Australia. Marine also remains busy on a range of instructions from ship owners. The Aviation business has started the year at a similar level to last year, although more recently a number of significant instructions have been received on losses across the Asia Pacific region.

On 6 May 2009 CTC completed the acquisition of ASG (Aircraft Technical Services) Limited, a specialist aviation asset management consultancy. ASG provides risk management, technical support and asset management services to aircraft operators, owners and financiers and their insurers. The current economic climate is leading to an enhanced requirement for the company’s services, with particularly strong demand from financiers and leasing

companies seeking to protect their assets. ASG had a turnover in the year ended 31 March 2008 of £1.2m. The business is complementary to the Group's existing aviation operation and will be integrated within it. The initial consideration was £1.4m in cash. An additional £800,000 may become payable in total depending on ASG's performance in 2009/2010/2011.

Run-off division

The Group's service operation in the Isle of Man continues to perform well and is seeing substantial levels of new business enquiries. The recent recovery in equity markets has been beneficial to the Group's life insurance business during Q1 2009, and opportunities to acquire small closed life "books" are being examined. As far as the Group's property and casualty insurance operations are concerned, Bestpark continues to perform satisfactorily and the Group's recently acquired closed motor insurance companies, Beech Hill, in Ireland and Cardrow in London are performing well. As separately announced earlier today the activities of the run off division are to be integrated with the newly acquired Axiom Holdings Limited to form a new insurance support services division.

Outlook

Demand for the Group's services remains encouraging and the recently announced acquisitions of ASG and Axiom will enhance the range of services which the Group can offer to its global client base. Following these acquisitions the Group's financial position remains sound, enabling it to continue to utilise its acquisition facilities and take advantage of attractive opportunities as and when these arise.

CTC intends to announce its interim results for the six months ending 30 June 2009 on 28 August 2009.

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NOTES TO EDITORS

1. CTC serves global insurance markets. It provides services to mutual and captive insurers, commercial insurers (whether still underwriting or closed to new business) and insured ship owners, and also owns life and non-life insurance companies which are closed to new business. Further information on the Group can be found at www.charlestaylorconsulting.com.

2. This statement is based on information sourced from management accounts.
3. Statements made in this announcement that look forward in time or that express management's beliefs, expectations or estimates regarding future occurrences are "forward-looking statements" within the meaning of the United States federal securities laws. These forward-looking statements reflect the Group's current expectations concerning future events and actual results may differ materially from current expectations or historical results.