

Announcement

30 August 2011

Re: Chief Executive Officer

Advent announces that Keith Thompson has resigned as the CEO of Advent and Jim Migliorini will succeed him as CEO subject to appropriate regulatory approvals.

Keith Thompson said "Being a founder director and shareholder of Advent back in 1994 I have naturally enjoyed seeing the Company develop over the last 17 years but I feel that now is the right time for someone else to lead the Company going forward."

Commenting on behalf of Fairfax, Prem Watsa said, "We wish to thank Keith Thompson for his many years of dedicated and exemplary service at Advent, most recently as the CEO. We wish Keith the very best in his future endeavours. Jim Migliorini, his successor, brings over 35 years of experience in the insurance and reinsurance arenas, including his most recent responsibilities running Odyssey Re's Hudson Insurance unit and its Latin American Reinsurance unit. We are confident Jim's experience will make him an excellent leader for Advent."