



Prime Receives A.M. Best's Rating of "B" With a Stable Outlook

SANDY, Utah (July 19, 2005)—Prime Holdings Insurance Services, Inc. announced today that its property and casualty insurance subsidiary, The Prime Insurance Syndicate, Inc. ("Prime"), was notified that as of July 15, 2005, Prime received an increased Best's Rating of "B" with a stable outlook in Financial Size Category V. In the notification, A.M. Best stated Prime's capitalization, "improved in 2004 due to dramatically improved operating performance and a capital contribution."

"Prime has been working diligently over the last several years to further streamline production, claims handling and other operations to improve the bottom line and grow surplus organically," stated Ted B. Paulsen, Prime's Chief Operating Officer. "We are thrilled that our efforts are literally paying off at the bottom line and that our improved performance is being recognized by the industry."

Prime's President, Rick J. Lindsey added, "we continue on our upward path at Prime, and AM Best's recognition of our improved performance provides additional verification that we are moving strongly toward my vision for the company. We have a strong management team and board in place to move us forward more quickly and efficiently than ever before."

Prime, a Prime Holdings Insurance Services, Inc. company, is an excess and surplus lines insurance company serving over 42 U.S. states and territories with its own capacity and the remaining states with its authority from Lloyd's of London. Over 2,500 producers use Prime's products as solutions for their hard-to-place risks. Prime Holdings maintains a suite of excess and surplus lines service organizations offering underwriting, risk management, and claims services for agents, brokers, insureds, and alternative markets throughout the U.S., Canada, and the U.S. Virgin Islands. Founded in 1992, Prime has formed strategic business relationships with some of the world's most powerful insurance companies including Lloyd's of London and General Cologne RE. For more information about Prime companies, visit www.primeis.com.

A.M. Best's Ratings are the industry standard measure of insurer financial performance. For the latest ratings, access www.ambest.com.

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