

**FOR IMMEDIATE RELEASE**

**Media Contacts:**

Evan A. Ard  
Evolution Markets  
p: +1 914.323.0210  
m: +1 917.653.7244  
e: [eard@evomarkets.com](mailto:eard@evomarkets.com)

**Evolution Markets Launches Catastrophe Derivatives Brokerage Desk**

*--New Desk will Team with Evolution Markets' Leading Weather Derivatives Brokerage  
to Bridge Insurance and Commodity Markets --*

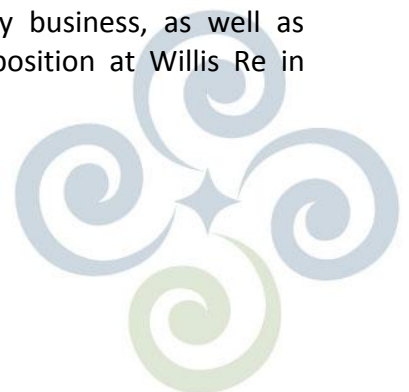
**White Plains, NY (August 12, 2008):** Evolution Markets Inc. announces today it has launched brokerage and structured transaction services for the emerging catastrophe derivatives market, which provides risk management solutions for insurance and reinsurance companies, banks, hedge funds, and energy marketers relating to catastrophic weather events such as hurricanes.

The Evolution Markets Catastrophe Derivatives division will assist market participants in identifying exposure to catastrophic weather, quantifying and managing risk, and executing transactions in catastrophe derivatives markets. Evolution Markets also provides structured transaction services to the catastrophe derivatives market, custom tailoring trades to meet specific insurance or reinsurance risk management needs. The desk will work closely with Evolution Markets' industry-leading global Weather Derivatives Markets team to expand the network of counterparties available to its clients and improve deal execution.

"Evolution Markets is already the premier broker for the over-the-counter weather derivatives market, and the addition of services for the emerging catastrophe derivatives market should prove a powerful combination," said Andrew Ertel, President and CEO of Evolution Markets Inc. "Our catastrophe derivatives desk will provide a bridge between the insurance and reinsurance industry and a deep pool of liquidity in global weather markets. We anticipate this will provide our clients with an efficient marketplace and improved execution of risk management strategies."

The Evolution Markets Catastrophe Derivatives team is led by Nicholas Ernst, head of Evolution Markets Weather Derivatives group. Mr. Ernst is joined by Jeremy Crowch, an experienced reinsurance specialist in risk management and an experienced participant in the catastrophe derivatives market. Mr. Crowch joins Evolution Markets from Gallagher Re in London, where he was responsible for the production and placement of Industry Loss Warranty business, as well as traditional property reinsurance placements. He has also held a similar position at Willis Re in London. Mr. Crowch will work from Evolution Markets London offices.

(more)





“Jeremy has been at the forefront of the development of catastrophe derivatives, working with the insurance and reinsurance industries, in particular, to manage their bottom line exposure to major seasonal weather events,” said Mr. Ertel. “These industries take on trillions of dollars of exposure each year related to catastrophic weather events, and Jeremy has been adept at crafting new risk management solutions.”

Catastrophe derivatives trading is essentially a commodity markets transaction between a buyer hedging indemnity risk related to major weather events and a seller seeking to manage weather risk exposure or to achieve returns on invested capital. In practice, catastrophe derivatives provide a market-based tool for insurance and reinsurance companies to quickly and efficiently spread risk by accessing a broad and deep pool of liquidity.

Companies can access catastrophe derivatives markets with Evolution Markets either through bilateral trades conducted over-the-counter or using contracts trading on a handful of global commodities exchanges, including the Chicago Mercantile Exchange (CME), the New York Mercantile Exchange (NYMEX), and the Insurance Futures Exchange (IFEX).

Contact information for the Catastrophe Derivatives Markets Desk is as follows:

Nicholas Ernst  
+1 914.323.0260  
[nearnst@evomarkets.com](mailto:nearnst@evomarkets.com)

Jeremy Crowch  
+44 (0)20 7264 4590  
[jcrowch@evomarkets.com](mailto:jcrowch@evomarkets.com)

**About Evolution Markets Inc.**

Using a unique approach called EvoFinance™, Evolution Markets Inc. provides strategic financial and industry-leading transactional services to participants in global environmental markets and the clean energy sector. Formed in 2000, the company has become the green markets leader, leveraging its unrivaled experience and knowledge on behalf of participants in the global carbon, U.S. emissions, renewable energy, weather derivative, catastrophe derivative, freight, and over the counter (OTC) coal, natural gas, nuclear fuel, and biofuels markets. Based in White Plains, NY, Evolution Markets serves clients on five continents from offices in New York, San Francisco, London, and Buenos Aires. Evolution Markets Financial Services LLC is a subsidiary of Evolution Markets Inc. and provides merchant banking services to the environmental markets and clean energy sectors and is a member of FINRA. [www.evomarkets.com](http://www.evomarkets.com)

###

