

## **MEDIA RELEASE**

**3 July 2003**

### **HIH Group of Companies (In Liquidation) (“the HIH Companies”) Statement by Liquidator of the HIH Companies**

Messrs Tony McGrath and Alex Macintosh, the joint Liquidators of HIH Insurance Limited and its subsidiaries, today announced that an “in principle” agreement has been reached with Mr Bradley Cooper to resolve all outstanding financial claims by the Liquidators against Mr Cooper.

The “in principle” agreement is supported by the Liquidators but is subject to the approval of the Committee of Inspection. It involves Mr Cooper paying money to the Liquidators to settle all claims against him, and companies with which he is associated, concerning indebtedness claimed by the members of the HIH group of companies.

The amount to be paid is confidential, but it represents a significant payment bearing in mind the costs and uncertainties of litigation.

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