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### **FIREMAN'S FUND® ACQUIRES FULL OWNERSHIP OF INTERNATIONAL FILM GUARANTORS**

NOVATO, Calif., Feb. 3, 2005 -- Fireman's Fund Insurance Company, the top provider of property casualty insurance for Hollywood film productions, has acquired full ownership of International Film Guarantors (IFG), a leading supplier of completion guarantees used by banks and other financiers of motion picture productions.

Fireman's Fund had been half owner of IFG since IFG's inception in 1990 as a joint venture with Near North Insurance, Inc. Since then IFG has written more than \$7 billion in completion guaranties for more than 350 films, including many of the industry's most celebrated. Recent and upcoming releases with completion guaranteed by Fireman's Fund include: "The Aviator," "Ray" (both Academy Award Best Picture nominees) and "Downfall" (Academy Award Best Foreign-Language Film nominee).

"IFG is open for business with a fully renewed appetite for productions in all budget ranges from \$2 million to over \$200 million," said Lauren Bailey, head of the Fireman's Fund entertainment unit, which provides film producers with a portfolio of property casualty coverage on everything from props and sets to cameras and cast coverage. "Fireman's Fund has moved from half to full ownership of IFG, which means that we are now a turn-key operation for Hollywood -- serving both the completion guarantee and the production insurance needs of the entertainment industry."

Gary Bhojwani, president of Fireman's Fund Commercial Business, stated: "With this action, Fireman's Fund rounds out our ability to provide vital end-to-end insurance service to the film industry. We look forward to renewal, growth and expansion at IFG, backed by our financial strength."

The purchase was approved by the Department of Justice and United States District Court in Chicago presiding over the Near North forfeiture proceedings.

"IFG enjoys the full support of a parent company who understands and nurtures film industry talent and experience," said Joan Weidman, president of Production for IFG.

(more)

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"Beyond a shadow of a doubt, IFG has embarked on a strong new phase of growth," said Steve Mangel, president and COO of IFG. "The transaction allows IFG to continue doing what we do best: Providing completion guarantees at competitive pricing with first-class service. And now we are backed by unrivaled reinsurance, financial strength and dual-industry expertise."

Mangel said that, "IFG has always received full cooperation from Fireman's Fund, which brought us a wealth of industry experience and counsel. Now that completion guarantees are an integral part of the Fireman's Fund capabilities, IFG can explore even more value-added services for our customers. We're sharing this good news with our customer base among filmmakers and financiers."

Fireman's Fund is a premier property and casualty insurance company providing personal, commercial, marine, excess and surplus lines and agribusiness insurance products nationwide. Fireman's Fund is a member of the Allianz Group, one of the world's largest providers of property and casualty insurance and other financial services. Fireman's Fund has operated in Hollywood since the days of the Silent Screen. Over the years, the company developed innovative products such as Cast Coverage to contend with the fact that some movies would fail at the box office without a specific caliber of star. The company also closely monitors the technology of filmmaking to learn exactly what new machinery or techniques might be employed to make productions safer or more dependable.

For more information about Fireman's Fund, visit the Web site at [www.firemansfund.com](http://www.firemansfund.com).

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