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**News  
Release**

## **FOR IMMEDIATE RELEASE**

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### **OLIVIER STEIMER JOINS ACE LIMITED BOARD OF DIRECTORS**

HAMILTON, Bermuda – July 14, 2008 – ACE Limited (NYSE: ACE) announced today that Olivier Steimer has been elected to its Board of Directors by the Company’s shareholders at the ACE Annual General Meeting.

Mr. Steimer has been chairman of the Board of the Lausanne, Switzerland-based Banque Cantonale Vaudoise since 2002. Previously, he worked for the Credit Suisse Group from 1983 to 2002, with his most recent position at that organization being Chief Executive Officer, Private Banking International. Mr. Steimer is chairman of the foundation board of the Swiss Finance Institute and a member of the Board of Directors of SBB CFF FFS, the national railway company of Switzerland.

Evan Greenberg, Chairman and Chief Executive Officer of ACE Limited, commented: “We are delighted to have Olivier Steimer join the ACE Board of Directors. Olivier brings a global perspective, broad financial services expertise and proven senior management experience to our Board.”

The ACE Group of Companies is a global leader in insurance and reinsurance serving a diverse group of clients. Headed by ACE Limited, the ACE Group of Companies conducts its business on a worldwide basis with operating subsidiaries in more than 50 countries. Additional information can be found at: [www.ancelimited.com](http://www.ancelimited.com).

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