



For Immediate Release

Pacific Life Re Limited

News Release

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Pacific Life Re Finalizes Purchase of Scottish Re Group Limited's Asian Life Reinsurance Division

LONDON, UK. (August 20, 2008) – Pacific Life Re Limited announced today that, following its recent purchase by Pacific LifeCorp, the parent company of Pacific Life Insurance Company, it has concluded the purchase of the Asian business of Scottish Re Group Limited (Pink Sheets: SKRRF). This transaction follows the establishment of a Life Reinsurance Branch of Pacific Life Re Limited in Singapore. The headquarters will remain located in London with its Asia business being managed through Singapore.

“The completion of the purchase of the Asia business is an important milestone, and marks the full establishment of our new Pacific Life Re operations,” said David Howell, CEO. “The existing team, led by Andrew Linfoot, has a great deal of experience in Asia and we are looking forward to building more mutually beneficial reinsurance partnerships in the region.”

“We are excited to be operating under the Pacific Life Re banner, and look forward to providing our value generating solutions to life insurers in the region,” said Andrew Linfoot, Director Asia. “We are grateful to our clients for their continued support as we have worked through this process. We

look forward to working with them and our new colleagues at Pacific Life to build on the strong platform we now have in place and to establish Pacific Life Re as a clear market leader in life reinsurance.”

Pacific Life Re Limited is a specialist life reinsurer offering a comprehensive range of reinsurance solutions and support to insurance clients in the UK, Ireland and Asia. It benefits from group financial strength ratings from Standard and Poor’s of 'A' (Strong) and Fitch Ratings of 'A' (Strong). Pacific Life Re Limited is a wholly-owned subsidiary of Pacific LifeCorp, the parent company of Pacific Life Insurance Company. More information about Pacific Life Re can be found at its Web site www.PacificLifeRe.com.

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