

For Immediate Release

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Philadelphia Insurance Companies Joins the WideLines Marketplace

Marketplace to Offer Select Specialty Liability Products

NEW YORK, NY, March 21, 2001 — WideLines, LLC today announced that Philadelphia Insurance Companies has joined its Web-based commercial insurance marketplace (www.widelines.com). Philadelphia Insurance Companies, an A+ rated insurance company with over \$600 million in assets, underwrites and finances personal and commercial lines of insurance on a national basis.

Through the WideLines Marketplace, Philadelphia will initially distribute a select list of specialty liability insurance products: Private Company Directors & Officers/Employment Practices Liability; Non-Profit Directors & Officers/Employment Practices Liability; Accountants Professional Liability; Lawyers Professional Liability and Miscellaneous Professional Liability.

“Philadelphia is committed to providing leading edge service to our agents,” said James Maguire, Jr., President and Chief Operating Officer. “The WideLines Marketplace is clearly the best choice for us—in terms of their technology, insurance experience and capital resources.”

“Philadelphia Insurance is a highly specialized underwriter and is very successful in defining their market segments and then offering a differentiated product in terms of both coverage and service,” added Tim Steele, VP of Business Development at WideLines. “Their participation in the WideLines Marketplace is a tremendous asset and offers participating producers access to an

exceptional, customized experience. We are very pleased to be offering their products to our growing network of producers.”

About Philadelphia Insurance Companies

Philadelphia Insurance Companies, rated “A+” (Superior) by A.M. Best Company, and “A” by Standard & Poor’s, markets and underwrites specialty property and casualty insurance products through 36 proprietary underwriting offices across the United States.

About WideLines, LLC

WideLines, LLC (www.widelines.com) is an XML-based commercial insurance marketplace that connects agents and brokers with underwriters and licenses its technology to underwriters on an ASP basis. Based in New York City, and with offices in Hartford and Philadelphia, WideLines, LLC provides technology solutions to the commercial insurance industry through a dedicated staff of insurance and information technology professionals. WideLines exclusively licenses its XML technology from XML Industries, LLC (www.xmlindustries.com), a technology development company that creates XML-based software for the insurance, financial services and related industries. Both WideLines, LLC and XML Industries, LLC are owned by M31 Venture Fund, LP, an investment fund capitalized by Leonard N. Stern, Chairman of The Hartz Group.

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