

Max Capital plans significant expansion in Ireland.

Dublin / Wednesday, 4th March, 2009: Max Capital Group Ltd.(Max), a Bermuda-headquartered global leader in specialty insurance and reinsurance products, has expansion plans for its European operations conducted through Max Europe Holdings Limited and its subsidiaries (Max Europe). At the recent opening of Max Europe's new offices, EU Commissioner Charlie McCreevy commended Max on its achievements to date and highlighted Max as an excellent example of the calibre of company that Ireland must continue to attract to its shores.

Max Europe operates in both the Insurance and Reinsurance markets, with its Dublin-based headquarters driving Max's growth into Europe. In 2008, Max Europe wrote gross premiums in excess of US\$175million.

Current product offerings include General Liability, Professional Liability, International Property, Aviation and specialised Crop Coverage. The Company anticipates significant growth with the addition of new product lines over the next couple of years and the Dublin platform would be the base for a proposed branch roll-out across Europe under the Freedom of Establishment rules.

"We are encouraged by potential growth prospects in Europe – we currently write many different products across the group and look forward to expanding the product suite in Dublin as market conditions improve" says John Boylan, who heads up the Insurance operations in Dublin..

Max is an excellent example of how a company can succeed in tough economic times. "An abundance of recent natural catastrophes, together with a depressed investment environment and the tightening of credit markets, has limited capital investment in 2009, and led to significant global capital dislocation. Nonetheless, this environment has created a potential opportunity for Max Europe by improving pricing conditions for many of our products," added Mr Boylan.

Max, which was established in Bermuda in 1999, has been on a strong growth path in the past few years and now has operations in Bermuda, Ireland, at Lloyd's and in six major U.S. cities.

In terms of a local presence, Max currently employs 36 people in Ireland and has recently relocated to new larger offices in Wilton Terrace to cater for planned expansion. Quality underwriting is a key to the organisation's success and the availability of experienced underwriters has been central to the decision to locate in Ireland. The Dublin office also provides valuable claims and finance back-office support for the Bermuda platform. "As an organisation, we have been impressed by the quality of available staff in Ireland. It is important that Ireland continues to invest heavily in education, as this has provided a competitive advantage over other European economies," Mr Boylan concluded.

In his address to assembled guests at the office opening at Wilton Terrace, Dublin 2, Commissioner McCreevy reaffirmed Ireland's commitment to retain and build on its position as an attractive domicile for companies operating in the Insurance and Reinsurance sector.

Max Capital Group Ltd., through its operating subsidiaries, provides specialty insurance and reinsurance products to corporations, public entities, property and casualty insurers and life and health insurers.

This release includes statements about future economic performance, finances, expectations, plans and prospects of Max Capital Group Ltd. that constitute forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those suggested by such statements. For further information regarding cautionary statements and factors affecting future results, please refer to Max Capital 's most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q filed subsequent to the Annual Report and other documents filed by Max Capital with the SEC. Max Capital undertakes no obligation to update or revise publicly any forward-looking statement whether as a result of new information, future developments or otherwise.