



FOR IMMEDIATE RELEASE

**WEATHER RISK MANAGEMENT ASSOCIATION ELECTS  
NEW OFFICERS, BOARD MEMBERS FOR 2009-2010**

Washington, DC, June 19, 2009 -- Members of the Weather Risk Management Association (WRMA) elected Members of the Board and a roster of association Officers at its 11<sup>th</sup> Annual Meeting in Miami, FL.

Elected for two-year terms to the Board of Directors were Catherine Besselman of Endurance Re; Peter Brewer of Cumulus Funds at PCE Investors, Sandeep Ramachandran of Swiss Re, and Jean Christophe Garaix of Paris Re.

Remaining on the Board as Directors for terms of one year are Jens Boening of WeatherBill UK Ltd., Felix Carabello of the Chicago Mercantile Exchange, Stephen Doherty of Speedwell Weather, Martin Malinow of Galileo Weather Risk Management and William Windle of RenRe Energy Advisors Ltd.

WRMA members also elected the Association's officers. They are: President, Martin Malinow; Vice President, Jens Boening; and Secretary/Treasurer, William Windle.

The newest members of the WRMA Board – Catherine Besselman and Peter Brewer -- hail from the US and the UK, and broaden the expertise of the Board.

Catherine Besselman is Senior Vice President of Agricultural Reinsurance at Endurance Reinsurance Corporation of America, based in the Irvine, California office. Catherine has more than 20 years experience in the reinsurance industry and has been a lead underwriter of agriculture exposures, specializing in US Multiple Peril Crop Reinsurance since 1994. Since joining Endurance in September of 2004, Catherine has significantly contributed to the development of a profitable reinsurance portfolio with annual premiums in excess of \$100 million. In addition to her underwriting responsibilities, Besselman also contributes to strategic planning, project management, and product and business development. Catherine holds a Masters in Business Administration from the University of Southern California and a Bachelor of Science in Business Administration in International Trade and Finance from Louisiana State University.

Peter Brewer is Chief Investment Officer for the Cumulus Funds at PCE

Investors in London, UK. He manages the Cumulus Fahrenheit Fund, which focuses exclusively on weather derivatives, and the Cumulus Energy Fund, which uniquely applies weather derivatives expertise to the European energy and emissions markets and recently won the "Most Innovative Product" award in Hedge Funds Review's 2009 European Performance Awards. Brewer has been active in weather derivatives since the late 1990s, initially as founder of Weather Risk Advisory, then with Aquila Energy, and more recently as Head of Weather Derivatives at Credit Lyonnais and later as Director of Environmental Financial Products at Rabobank. He has a Masters Degree in Finance from the London Business School and a Masters Degree in Management and Computer Science from the University of Cambridge.

“WRMA welcomes both Peter and Catherine to the Board and believes their experience and leadership will help the Association achieve its objective of representing the weather risk management industry across a broad range of industries and jurisdictions as well as facilitating growth in the underlying business,” said Martin Malinow, WRMA president.

### **About the Weather Risk Management Association**

Founded in 1999 by some of the leading companies in the industry, the Weather Risk Management Association (WRMA) is an international trade organization dedicated to promoting the industry, both to those within it and to end-users. The industry began in 1997, offering companies the opportunity to control their financial exposure to weather conditions. As a part of its mission, WRMA initiates surveys of the industry, advocates the standardization of contracts and other documentation used for transactions and sponsors forums and conferences around the world for members to meet and discuss a range of topics, such as international markets, data collection issues, and tax and legal matters.

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