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For Immediate Market Release

Austbrokers Forms Joint Venture with Jones Lang LasSalle

Attached is an announcement advising the formation of a joint venture insurance broking company with Jones Lang LaSalle.

Yours sincerely,

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AUSTBROKERS FORMS JOINT VENTURE WITH JONES LANG LASALLE

Austbrokers Holdings Limited via its wholly owned subsidiary, Austbrokers Sydney Pty Ltd, has formed a joint venture insurance broking company with global property management and consulting services firm Jones Lang LaSalle.

The joint venture will offer insurance broking services to Jones Lang LaSalle at a corporate and client level.

Managing Director of Jones Lang LaSalle Insurance Services Pty Ltd, Mr. David Lee-Young confirmed Jones Lang LaSalle was attracted to joint venture with Austbrokers as they are an Australian listed company that has operated in a partnership environment for over 20 years.

"Austbrokers market presence, knowledge and experience is a perfect fit for Jones Lang LaSalle's leading position in real estate services in Australia," he said.

"Jones Lang LaSalle's Insurance Services will provide insurance broking experience to complement the comprehensive range of integrated services to our clients," said Mr. Lee-Young. "Among a number of initiatives, our niche property bond products will allow our landlord, tenants and business partners to manage their balance sheet more effectively and tailor their commercial property insurance needs to their specific risk profile."

Mr Lee-Young says that the joint venture is the first of its kind to be embarked upon by a commercial property services firm in Australia, and is one of a number of innovative new services being currently explored by Jones Lang LaSalle.

Austbrokers CEO, Lach McKeough confirmed that the latest joint venture with Jones Lang LaSalle was consistent with Austbrokers partnership philosophy. Mr. McKeough stated that, "Austbrokers is continuing to look for expansion in the local market. With Jones Lang LaSalle, we are thinking outside our normal parameters to take advantage of a unique opportunity."