

FOR IMMEDIATE RELEASE

GENE REED TO FORMALLY ANNOUNCE FOR INSURANCE COMMISSIONER

Wilmington, DE, June 17, 2008 – On Thursday, June 19, 2008, at 11:30 a.m., Gene Reed will formally announce his candidacy for the Office of Insurance Commissioner, State of Delaware. The formal announcement will be made on the steps of Legislative Hall in Dover.

Gene brings a remarkable amount of experience, honesty and integrity to this position. He began his career at the Delaware Insurance Department in 1985 assisting Insurance Commissioner David Levinson in the reorganization of Delaware's insurance regulatory system. In the 23 years since then, Gene has worked tirelessly on behalf of consumers and the state with respect to critical insurance issues important to all who work and reside in Delaware. Currently, working under Commissioner Matt Denn, Gene serves as the Insurance Department's Director of Market Conduct and Analysis where he is in charge of managing Insurance Consumer Protection and Enforcement.

In his position, Gene works closely with consumers, community leaders, state government officials, national regulators and the Insurance Commissioner to assure that the department puts the needs of consumers first.

Gene has been nationally recognized for his efforts on behalf of consumers in Delaware and the department he has served for since 1985. The Securities and Insurance Licensing Administration (SILA), a prominent national insurance organization, awarded Gene as their first recipient of "Regulator of the Year". He has served on the boards of national insurance regulators, all while working to put the interests of his constituents as his top priority.

He has been endorsed and supported by elected officials and constituents alike throughout the state. Perhaps State Senator Karen Peterson, a Stanton Democrat, summed it up best when she stated "it's easy to see why (Gene) would make a great Insurance Commissioner...he has an excellent grasp of the issues" and "he understands how important it is that Delawareans have someone as Commissioner who will defend their interests".

Please come out to Gene's formal announcement at 11:30 a.m. on the 19th of June, at Legislative Hall, Dover.