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News Release

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BRIAN STORMS NAMED VICE CHAIRMAN OF MMC'S MERCER HUMAN RESOURCE CONSULTING BUSINESS

NEW YORK, NEW YORK, June 24, 2004 – Marsh & McLennan Companies, Inc. (MMC) announced today that Brian Storms has been named vice chairman of Mercer Human Resource Consulting, a unit of its Mercer Inc. subsidiary. His appointment is effective August 16, 2004.

Mr. Storms comes to Mercer Human Resource Consulting with extensive experience in financial services, most recently as president and chief executive officer of UBS Global Asset Management, Americas. He has spent more than 25 years in a variety of management roles in the financial services industry, both in the United States and overseas.

In this new position, Mr. Storms will have global responsibility for the development and ongoing operational management of Mercer H.R.'s fund of funds business and for overseeing the full range of its outsourcing offerings, including the development of appropriate "bundled" product/service offerings.

Mr. Storms will report to Daniel McCaw, president and chief executive officer of Mercer Human Resource Consulting. He will also become a member of the Mercer Inc. Board of Directors.

“We are extremely pleased that Brian will be joining us,” said Jeffrey W. Greenberg, chairman and chief executive officer of MMC. “His reputation and experience, including outstanding knowledge of the investment advisory business, leadership skills, and marketing and investment expertise, will benefit us greatly as we expand Mercer Human Resource Consulting’s business.”

“Brian is perfectly suited to undertake this new role,” said Mr. McCaw. “His broad management experience will be of great value in all aspects of our business as we continue to grow and globalize our firm.”

MMC is a global professional services firm with annual revenues exceeding \$11 billion. It is the parent company of Marsh Inc., the world’s leading risk and insurance services firm; Putnam Investments, one of the largest investment management companies in the United States; and Mercer Inc., a major global provider of consulting services. More than 60,000 employees provide analysis, advice, and transactional capabilities to clients in over 100 countries. Its stock (ticker symbol: MMC) is listed on the New York, Chicago, Pacific, and London stock exchanges. MMC’s website address is www.mmc.com.

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