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News Release

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MMC NAMES ALAN W. BIELER TREASURER

NEW YORK, NEW YORK, October 26, 2006 —Marsh & McLennan Companies, Inc. (NYSE: MMC) today announced that it has named Alan W. Bieler as treasurer. Bieler succeeds and reports to Matthew B. Bartley, who was promoted to Chief Financial Officer of MMC last month.

“Alan brings proven financial skills to the Treasurer’s position and is well qualified to lead our corporate treasury function,” said Bartley. “He understands the financial requirements and characteristics of MMC and its operating businesses particularly in the areas of capital structure and strategic corporate finance. Alan worked effectively to strengthen MMC’s financial discipline, stability and flexibility, which are all key contributions to MMC’s growth.”

Bieler, 44, brings a broad and deep background to his new position. He joined MMC in July 2001 as assistant treasurer. Prior to joining the company he spent eight years at PepsiCo, Inc., serving in a variety of positions, including director of corporate finance, director of international treasury with responsibility for Europe, Middle East and Africa in roles spanning capital planning and capital investments. He has also worked in finance positions for Cooper Industries and for G.E. Capital Corporation.

Bieler obtained an MBA in Finance and Marketing from the University of Chicago in 1991, and his undergraduate degree in Finance, with honors, from the University of Maryland in 1984.

MMC is a global professional services firm that specializes in risk management and human capital solutions that protect and enhance an organization's value. In the risk management arena, MMC is the parent company of Marsh, the world's leading risk and insurance services firm; Guy Carpenter, the world's leading risk and reinsurance specialist; and Kroll, the world's leading risk consulting company. MMC's leading role in human capital consulting resides in Mercer, a major global provider of human resource and specialty consulting services. MMC also owns Putnam Investments, one of the largest investment management companies in the United States. 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.