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quarter, Marsh & McLennan Agency acquired Virginia-based Thomas Rutherfoord, Inc., one of the most highly regarded insurance broking firms in the Southeast and mid-Atlantic regions, with more than 300 employees and annual revenue of $80 million. Together with the acquisitions completed since last November, Marsh & McLennan Agency has annualized revenue approaching $200 million.

Discontinued Operations

In the first quarter of 2010, Kroll completed the sale of Kroll Laboratory Specialists for a pre-tax gain of $16 million. The low tax basis associated with this entity resulted in an after-tax loss on disposal of $22 million, which is included in discontinued operations. The operating results of this business through the date of sale have not been reclassified into discontinued operations.

Conference Call

A conference call to discuss first quarter 2010 results will be held today at 8:30 a.m. Eastern Time. To participate in the teleconference, please dial 877 856 1968. Callers from outside the United States should dial 719 325 4901. The access code for both numbers is 3574917. The live audio webcast may be accessed at www.mmc.com. A replay of the webcast will be available approximately two hours after the event at the same web address.

MMC is a global professional services firm providing advice and solutions in the areas of risk, strategy and human capital. It is the parent company of a number of the world's leading risk experts and specialty consultants, including Marsh, the insurance broker and risk advisor; Guy Carpenter, the risk and reinsurance specialist; Mercer, the provider of HR and related financial advice and services; Oliver Wyman, the management consultancy; and Kroll, the risk consulting firm. With over 52,000 employees worldwide and annual revenue exceeding $10 billion, MMC provides analysis, advice and transactional capabilities to clients in more than 100 countries. Its stock (ticker symbol: MMC) is listed on the New York, Chicago and London stock exchanges. MMC's website address is www.mmc.com.

This press release contains "forward-looking statements," as defined in the Private Securities Litigation Reform Act of 1995. These statements, which express management's current views concerning future events or results, use words like "anticipate," "assume," "believe," "continue," "estimate," "expect," "intend," "plan," "project" and similar terms, and future or conditional tense verbs like "could," "may," "might," "should," "will" and "would." For example, we may use forward-looking statements when addressing topics such as: the outcome of contingencies; market and industry conditions; changes in our business strategies and methods of generating revenue; the development and performance of our services and products; changes in the composition or level of MMC's revenues; our cost structure and the outcome of cost-saving or restructuring initiatives; dividend policy; the expected impact of acquisitions and dispositions; pension obligations; cash flow and liquidity; future actions by regulators; and the impact of changes in accounting rules.

Forward-looking statements are subject to inherent risks and uncertainties. Factors that could cause actual results to differ materially from those expressed or implied in our forward-looking statements include:

- our exposure to potential liabilities arising out of a civil lawsuit against Mercer filed by the Alaska Retirement Management Board in Alaska state court that is scheduled for trial in July 2010 in Juneau, which alleges professional negligence and malpractice, breach of contract, breach of implied covenant of good faith and fair dealing, negligent misrepresentation, unfair trade practices and fraud and misrepresentation related to actuarial services provided by Mercer;
- the potential impact of rating agency actions on our cost of financing and ability to borrow, as well as on our operating costs and competitive position;
- the impact of current economic and financial market conditions on our results of operations and financial condition, particularly with respect to our consulting businesses;
- the potential impact of legislative, regulatory, accounting and other initiatives which may be taken in response to the current financial crisis;
- our ability to make strategic acquisitions and dispositions and to integrate, and realize expected synergies, savings or strategic benefits from the businesses we acquire;
- changes in the funded status of our global defined benefit pension plans and the impact of any increased pension funding resulting from those changes;
- our exposure to potential liabilities arising from errors and omissions claims against us;
- our exposure to potential criminal sanctions or civil remedies if we fail to comply with foreign and U.S. laws and regulations that are applicable to our international operations, including import and export requirements, U.S. laws such as the Foreign Corrupt Practices Act, and local laws prohibiting corrupt payments to government officials;
- the impact on our net income caused by fluctuations in foreign currency exchange rates;
- the extent to which we retain existing clients and attract new business, and our ability to incentivize and retain key employees;
- the impact of competition, including with respect to pricing, and the emergence of new competitors;
- our ability to successfully obtain payment from our clients of the amounts they owe us for work performed;
- our ability to successfully recover should we experience a disaster or other business continuity problem;
- changes in applicable tax or accounting requirements; and
- potential income statement effects from the application of FASB's ASC Topic No. 740 ("Income Taxes") regarding accounting treatment of uncertain tax benefits and valuation allowances and ASC Topic No. 350 ("Intangibles – Goodwill and Other"), including the effect of any subsequent adjustments to the estimates MMC uses in applying these accounting standards.

The factors identified above are not exhaustive. MMC and its subsidiaries operate in a dynamic business environment in which new risks may emerge frequently. Accordingly, MMC cautions readers not to place undue reliance on its forward-looking statements, which speak only as of the dates on which they are made. MMC undertakes no obligation to update or revise any forward-looking statement to reflect events or circumstances arising after the date on which it is made. Further information concerning MMC and its businesses, including information about factors that could materially affect our results of operations and financial condition, is contained in MMC's filings with the Securities and Exchange Commission, including the "Risk Factors" section of MMC's most recently filed Annual Report on Form 10-K.

Marsh & McLennan Companies, Inc.
Supplemental Information – Revenue Analysis
Three Months Ended
(Millions) (Unaudited)

	Three Months Ended March 31,		% Change GAAP Revenue	Components of Revenue Change		
	2010	2009		Currency Impact	Acquisitions/ Dispositions Impact	Underlying Revenue
Risk and Insurance Services						
Marsh	**$1,166**	$1,076	8%	6%	2%	0%
Guy Carpenter	**315**	281	12%	3%	9%	1%
Subtotal	**1,481**	1,357	9%	5%	4%	0%
Fiduciary Interest Income	**11**	15	(28)%	7%	–	(35)%
Total Risk and Insurance Services	**1,492**	1,372	9%	5%	4%	0%
Consulting						
Mercer	**849**	803	6%	7%	–	(1)%
Oliver Wyman Group	**306**	280	10%	4%	–	6%
Total Consulting	**1,155**	1,083	7%	6%	–	1%

1% 6%

Marsh & McLennan Companies, Inc.
Non-GAAP Measures
Three Months Ended March 31
(Millions) (Unaudited)

MMC presents below certain additional financial measures that are "non-GAAP measures" within the meaning of Regulation G under the Securities Exchange Act of 1934. These measures are: *adjusted operating income (loss)*; *adjusted operating margin*; and *adjusted income, net of tax.*

MMC presents these non-GAAP measures to provide investors with additional information to analyze the company's performance from period to period. Management also uses these measures to assess performance for incentive compensation purposes and to allocate resources in managing MMC's businesses. However, investors should not consider these non-GAAP measures in isolation from, or as a substitute for, the financial information that MMC reports in accordance with GAAP. MMC's non-GAAP measures reflect subjective determinations by management, and may differ from similarly titled non-GAAP measures presented by other companies.

Adjusted Operating Income (Loss) and Adjusted Operating Margin

Adjusted operating income (loss) is calculated by excluding the impact of certain noteworthy items from MMC's GAAP operating income or loss. The following table identifies these noteworthy items and reconciles adjusted operating income (loss) to GAAP operating income or loss, on a consolidated and segment basis, for the three months ended March 31, 2010 and 2009. The following table also presents a*djusted operating margin*, which is calculated by dividing adjusted operating income by consolidated or segment GAAP revenue.

	Risk & Insurance Services	Consulting	Risk Consulting & Technology	Corporate	Total
Three Months Ended March 31, 2010					
Operating income (loss)	$347	$116	$ 16	$(40)	$439
Add (deduct) impact of noteworthy items:					

Marsh & McLennan Companies, Inc.

Marsh & McLennan Companies, Inc.
Consolidated Balance Sheets
(Millions) (Unaudited)

	March 31, 2010	December 31, 2009
ASSETS		
Current assets:		
Cash and cash equivalents	**$ 1,167**	$ 1,777
Net receivables	**2,935**	2,855
Other current assets	**490**	299
Total current assets	**4,592**	4,931
Goodwill and intangible assets	**7,250**	7,173
Fixed assets, net	**920**	952
Pension related asset	**140**	94
Deferred tax assets	**1,096**	1,242
Other assets	**964**	945
TOTAL ASSETS	**$14,962**	$10.0(e)-2(t)7(s)-4(:)]TJEM