



WE SPEAK YOUR LANGUAGE



Crawford & Company
2010 Summary Annual Report

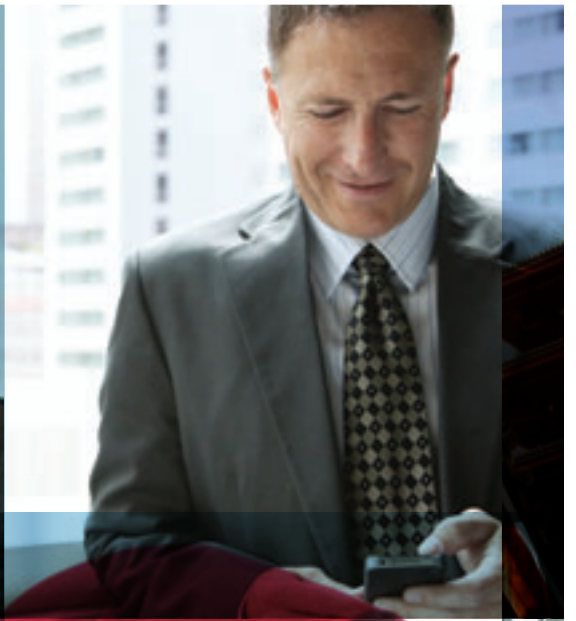
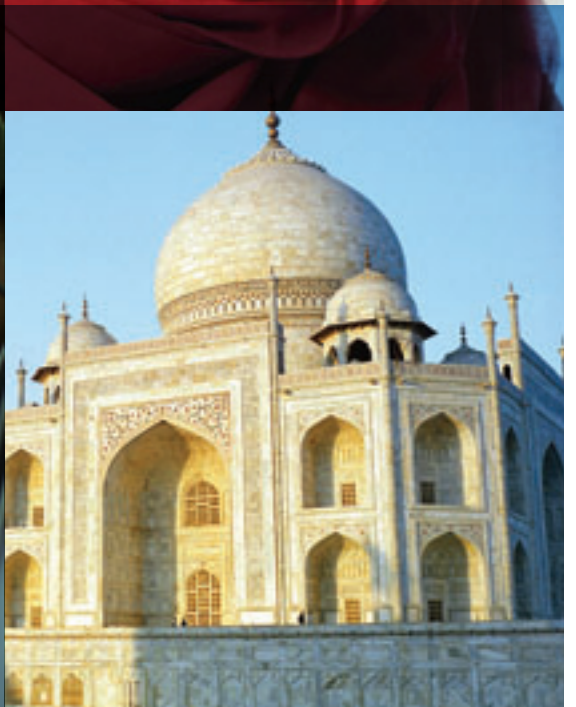
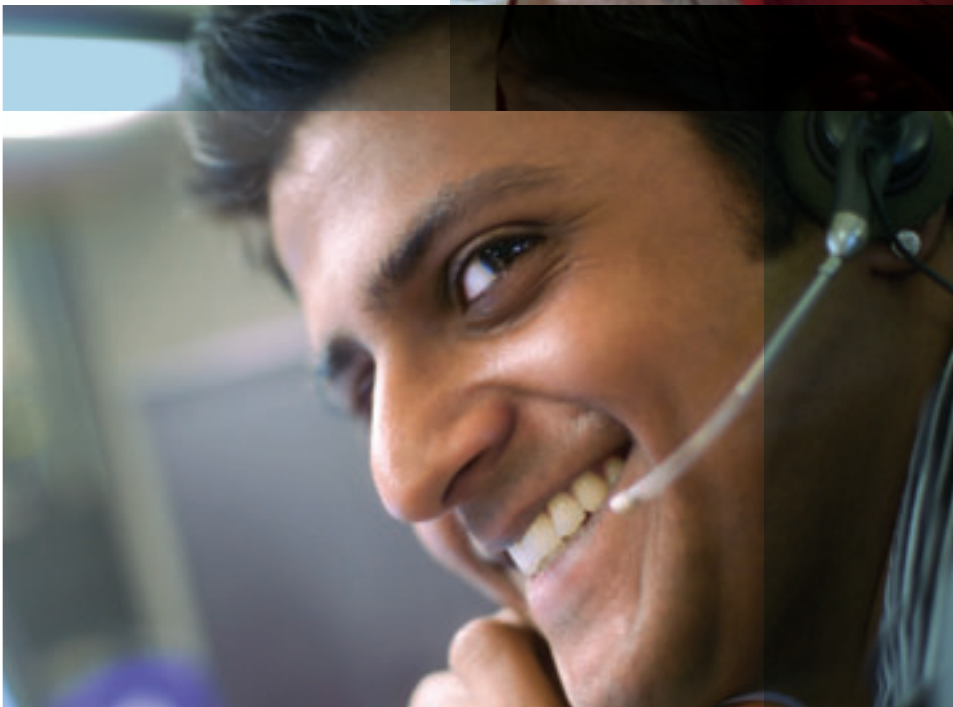


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WE SPEAK YOUR LANGUAGE

Crawford & Company is the world's largest independent provider of claims management solutions with an expansive global network serving clients in more than 70 countries. Our clients range from the largest multinational insurance carriers to local companies with only a few employees. With the largest reach and greatest resources in our industry, no matter where you are, Crawford speaks your language.



A MULTINATIONAL DIALOGUE

Global carriers expect to gain leverage from their global claims partners, particularly in a turbulent economic environment. Crawford speaks that language by providing comprehensive claims services supported by key account management teams. With an expansive global network of more than 700 locations, Crawford is there when you need us. Crawford has developed a wide portfolio of products and services, which allows us to support our clients at a tactical and a strategic level. With many of the Fortune 1000 companies as Crawford clients, any headline-grabbing event around the world will likely involve our people responding to meet the needs of our clients.



GLOBAL

A LOCAL ACCENT

Our team of nearly 8,700 employees shares a common goal to deliver solutions that better control costs for our clients. Crawford's global infrastructure helps ensure that clients receive consistent service, data analytics, and practical solutions, with a keen eye on the applicable local regulations. We maximize our diversity of services to provide local, regional, national, and multinational companies with a wide array of solutions for their claims management needs, in their language, without compromising on quality. Local knowledge backed by the strength and support of a multinational company – a winning combination.



LOCAL



COMPLEX

A MULTITUDE OF OPTIONS

Complex claims require project management capabilities and proven experience. Such projects may involve an enormous number of claims, spread across several regions and extending over a period of years. There are often multiple, competing interests involved. Managing this complex lexicon is an industry-acknowledged competitive strength of Crawford Global Technical ServicesSM (GTSSM). GTS handles many of the largest insurance claims around the world, in areas including mining, construction, banking, finance, and pharmaceutical claims. No other claims solution company has the bench strength and expertise to respond to large, complex, and high-profile incidents as Crawford.

EASE OF ENGAGEMENT

The Crawford System of Claims SolutionsSM was created to make it easier to do business with us. The System unites and integrates our products and services around the globe by simplifying the scope and depth of services across geography and utilizing common names for services that make up our major product lines. The System brings our experience and expertise to every client and is uniquely configured for their business needs in three key areas: Claims Solutions, Business Process Outsourcing, and Consulting. It maximizes our global resources, delivers industry-leading quality and efficiency, and integrates our diverse portfolio of businesses.

SIMPLE



SMALL IDEAS BECOME BIG SOLUTIONS

Innovation remains a large part of Crawford's culture, as evidenced in several award-winning proprietary projects and concepts designed to help our clients manage their risk and reduce their costs as well as to simplify service delivery in our field operations. Crawford's global Innovation Council is an incubator for new ideas and concepts and has been a sounding board for innovative projects that have streamlined process improvements to realize operational efficiencies for our clients. One such example is the award-winning CMS Property ADVANTAGE, a software application that is deployed on a mobile platform and allows Crawford adjusters to complete site visits and reports at the claim scene. The application dramatically accelerates closing times and automates best practice claims handling processes.



INNOVATION

CROWDSOURCING FOR ENHANCEMENTS

In 2010, Crawford launched a global, cloud-based social networking program branded “Crawford Innovates,” which provides a collaborative environment for our employees to brainstorm creative solutions to age-old industry challenges. These challenges become opportunities by following the Crawford Innovates process. One recent effort was to brainstorm, or crowdsource, employees for ideas for technology and process improvement for the field. All campaigns are designed to engage our employees to crowdsource ideas to better our ability to service clients, and ultimately to support a culture of innovation where each employee is encouraged to challenge the status quo.



COLLABORATION

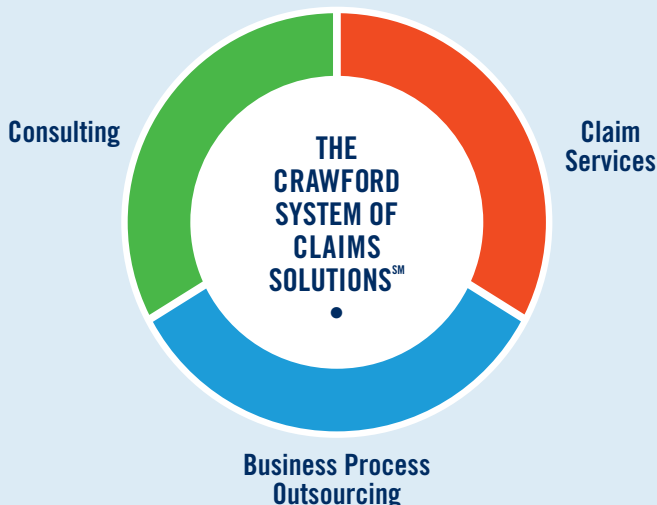
The Crawford System of Claims SolutionsSM

As an international leader of claims administration and management solutions, Crawford offers a powerful portfolio of integrated services that adds value and reduces the cost of claims administration of both large corporations and small businesses.

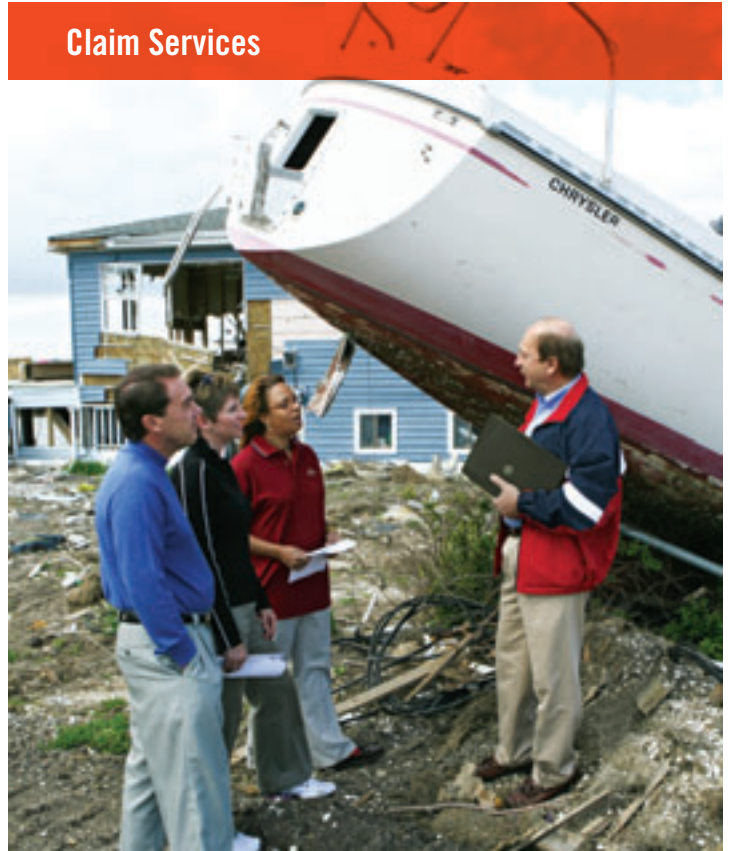
The Crawford System of Claims SolutionsSM is the most comprehensive, global integrated solution for corporate, insurer, and re-insurer claims administration. No other provider in the industry can match Crawford's ability to deliver global, end-to-end solutions. The System maximizes Crawford's global resources, delivers industry-leading quality and efficiency, and integrates our portfolio of businesses, all of which helps clients understand the ways Crawford can assist their companies to become more efficient and more profitable.

Crawford maintains strategic assets in every aspect of claims management. The System is a conceptual model that organizes our full collection of services into three key areas: Claim Services, Business Process Outsourcing, and Consulting.

The Crawford System of Claims Solutions has improved the way claims administration is handled – be part of the evolution.



Claim Services



With the broadest array of services in the industry, Crawford can administer virtually any claim function. From accident and health to large-scale complex property and liability losses to individual task assignments, we can configure the services exactly as our clients demand, anywhere and anytime.

- Accident and Health
- Financial Risk
- Liability
- Marine and Aviation
- Motor/Auto
- Property
- Recovery
- Workers' Compensation/Employer's Liability

Business Process Outsourcing (BPO)



Crawford offers the most comprehensive claims outsourcing solutions in the industry. Crawford can deliver BPO programs for all aspects of claims management from managed property repair to healthcare management to legal settlement. Companies seeking the efficiencies of outsourcing their claims processes trust Crawford's proven expertise and experience.

- ❑ Claims Administration
- ❑ Legal Settlement
- ❑ Managed Property Repair
- ❑ Medical Management
- ❑ Product Warranty
- ❑ Surgical Run Off
- ❑ Third-Party Administration

Consulting



The need to harness industry experience and intellectual capital is critical in keeping companies competitive. For 70 years, Crawford has been a powerful ally in the strategic assessment of services such as absence management, internal audits, and fraud prevention, providing our clients high-level analyses and value-added insights. We are knowledgeable of the entire claims process and can put our experience and systems to work helping clients succeed in planning and meeting their goals.

- ❑ Absence Management
- ❑ Audit
- ❑ Counter Fraud Services
- ❑ Data Services
- ❑ Educational Services
- ❑ Global Programs
- ❑ Pre- and Post-Loss Services

International Operations

IAN V. MURESS

*Executive Vice President
Chief Executive Officer
Property & Casualty – EMEA & Asia Pacific*



INTERNATIONAL OPERATIONS AWARDS:

Loss Adjuster of the Year

CRAWFORD & COMPANY AUSTRALIA

Given by the Australian and New Zealand Insurance Industry Awards 2010

Top Employer

CRAWFORD & COMPANY CANADA

Named top employer in the Waterloo, Ontario region by Canada's Top 100 Employers

Insurance – Canada.ca Technology Award

CRAWFORD & COMPANY CANADA

CMS Property ADVANTAGE

Corporate Tree Hugger Award

CRAWFORD & COMPANY CANADA

Given by the *10,000 Trees Project*

CIP Society National Leadership Award Winner – Established Leader

Greg Thierman, Branch Manager

Kelowna, British Columbia branch

Australian Institute of Chartered Loss Adjusters (AICLA) – Syd McDonald Young Adjuster Prize

Vu Thanh Son, Senior Loss Adjuster, Engineering Division, Crawford Vietnam

Australian Institute of Chartered Loss Adjusters (AICLA) – Brian Geraghty Award

Rebecca Douglas, Loss Adjuster,

Crawford Australia

As multinational insurance companies expand in the European, Asia-Pacific, and Latin American markets, Crawford is increasing its role as a leading international services provider, offering claims administration solutions globally, regionally, and locally. Clients require best-in-class global solutions, which we fulfill.

First and foremost, we are pleased with the progress of our innovative approach to serving clients, which focuses on aligning our services with clients' key drivers. This approach has included enhanced engagement around performance-based contracts with clients, many of whom with which we enjoy an increasingly strategic relationship across product lines and spanning geographical boundaries.

Our response to severe catastrophic events around the world, including massive flooding, cyclones, earthquakes, and wildfires, has attracted universal acclaim from our clients. Leveraging our global resources, Crawford claims professionals from all over the world were deployed to hard-hit areas like Chile, Australia, and most recently, New Zealand, to help meet the sharp increase of client demands commonly associated with large scale events.

We have made excellent progress with our initiative to grow Crawford's share of the Lloyd's of London market on a global basis. Our goal is to increase our visibility in Lloyd's so that we will be viewed as the claims provider of choice.

Contractor ConnectionSM, our managed repair network, was launched in Canada in the second quarter of 2010. The results for Contractor Connection have been excellent and, most importantly, our clients are excited about this product.

We were also pleased with the progress in our Latin American businesses, where we have developed a significant number of affinity claims programs to handle the development, administration, and management of high frequency claims related to products like cell phones.

Going forward, we will continue to leverage our vast array of service offerings and capabilities as well as our technical expertise to provide innovative solutions that exceed client expectations – globally, regionally and on the local level.

Legal Settlement Administration

The Garden City Group, Inc. (GCG) comprises Crawford's Legal Settlement Administration segment and provides industry leading class action and bankruptcy claims, and other legal settlement administration services. For more than 25 years, GCG has earned the confidence and respect of the legal community. GCG has been entrusted with the administration of complex, international class action settlements as well as high-profile bankruptcy cases of national importance.

GCG provides the following core services:

Class Action Services offers technology-intensive administrative services for plaintiff and defense counsel as well as corporate defendants to expedite high-volume class-action settlements. GCG Class Action Services has administered a diverse portfolio of litigation settlements, including sensitive and high-profile consumer, employee-related, human rights, mass tort, antitrust, product, and securities cases.

Bankruptcy Services offers cost-effective, end-to-end solutions for managing the administration of bankruptcy under Chapter 11.

GCG Communications specializes in legal notice programs for successful case administration. We offer a range of complementary services for developing and implementing effective legal notice programs worldwide.

In September, GCG was honored to be named the Best Claims Administrator by its peers and clients by the *New York Law Journal*. This accolade was followed by being retained by the claims administrator to assist in the creation and management of the Gulf Coast Claims Facility (GCCF).

In addition, we were also retained in several significant class action and bankruptcy matters, including a large mutual fund settlement, a consumer case in which we transmitted more than 50 million notices, and several legal notice programs.

We are capitalizing on both our reputation for quality in a consolidating market and our clients benefit from a strong, deep management team who have unmatched experience in the core services we provide.

David A. Isaac

*Executive Vice President
Chief Executive Officer
The Garden City Group, Inc.*



“As a company that places a high priority on client service, it is a great honor for us to be recognized as best-in-class by the legal community.”

David A. Isaac
Chief Executive Officer,
The Garden City Group, Inc.
commenting on GCG being named
Best Claims Administrator by
the *New York Law Journal*.

Broadspire

KENNETH F. MARTINO

Executive Vice President
Chief Executive Officer
Broadspire Services, Inc.

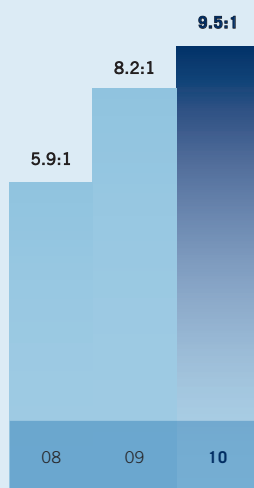


RETURN TO WORK FIELD CASE MANAGEMENT *(in percentages)*



This chart indicates the percentage of employees who return to work when their workers' compensation absences are supervised by field case managers. 96% of the cases referred and closed in 2010 had a successful return to work.

PHARMACY PROGRAM RETURN ON INVESTMENT *(in dollars)*



Pharmacy ROI is calculated by dividing the total pharmacy expense averted by the associated fee. In 2010, \$9.50 of prescription costs were saved per every \$1 spent on a pharmacy review.

Broadspire Services, Inc., or Broadspire, is positioned for success in 2011 and beyond. We have created innovative products, and our quality scores continue to impress our clients. Our staff is engaged and ready to take advantage of organic growth and new business opportunities.

We have used the economic climate over the last few years to fine-tune our operations and focus on what it will take to be successful in the future. As part of our strategic planning process, we are executing on five key areas:

Developing New Business and Retaining Customers – emphasizing and demonstrating the objective and measurable value of our services to all our clients.

Technology – enhancing our systems with the features and functions that make Broadspire a strong competitor and allowing us to use analytics to manage and improve our business as well as that of our clients.

Inventory Management – delivering technical expertise and operational excellence required to reduce the overall duration and cost of claims for our clients.

Innovation – listening and learning about what is important to our clients to ensure we develop the right services to grow and evolve with them.

Employee Commitment and Engagement – providing the support and resources our employees need to excel professionally.

These are the key strategies that drive Broadspire every day. As the economy, our marketplace, and our business changes, these strategies provide a structure to apply to those changes and direct our business decisions.

Using these key strategies, we have strengthened our product offering, organization, and customer service. The Broadspire Original Landmark Design (BOLDSM) PPO network, chronic pain management, and durable medical equipment formulary are revolutionary ideas that positively control the cost and duration of claims. Our latest risk management information system (RMIS) platform, DmitriSM, provides our clients with total access to their information 24/7 for insights into their claim, medical, policy, and exposure information. RiskTech[®] epitomizes Broadspire's technology improvements – capturing more information and improving the efficiency and effectiveness of claims management.

We hold ourselves to a high standard. Always centered on our clients and their goals, we strive to deliver on our motto of quality, consistency, and outcomes with passion.

U.S. Property & Casualty

During 2010, Crawford's U.S. Property & Casualty field operations felt the industry pressure of an overall reduction in claims frequency. Our property and casualty clients in the United States have seen a softening of premiums, with industry gross written premiums reported down nine percent in 2010.

While performing better than the industry in securing new accounts, we await an increase in frequency to re-emerge, which some industry experts expect in 2011.

There are a number of reasons we remain confident in our 2011 outlook:

First, we have invested in resources for our casualty services business and now have the largest, most highly credentialed adjusters in more than 400 locations to meet our clients' every casualty related need.

Second, in line with our goal of growing our large and complex claim unit, Global Technical Services (GTSSM), we continue to aggressively add executive general adjusters as we win complex claim nominations.

Third, Contractor ConnectionSM, our managed repair program, continues to build momentum as we add more contractors to the program and, more importantly, new clients. Clients see Contractor Connector as a tool to reduce fixed costs, and to increase customer satisfaction and policyholder retention.

With regards to technology and innovation, we have enhanced our operating performance in our command center to introduce multiple client key performance indicators that enable us to manage data and report improved and predictive analytics to both our own operations and our clients.

Carriers make the decision to outsource or right source claims operations in the interest of reducing cost of delivery by turning fixed-cost in-house claims departments into a variable cost. What is essential in these types of arrangements is delivering world-class service by aligning the vision of the client to the quality of the service and then validating the process. This is a Crawford strength.

For the future, we will strive to exceed our clients' expectations and continue to provide value-added solutions. Crawford is positioned to take a bigger share of the claims market both as our clients consolidate independent adjusters and as we begin to see significant new outsourcing opportunities in the volume claims business. As the leading independent firm with an unmatched national footprint, we believe we are uniquely positioned to respond to the industry trends.

KEVIN B. FRAWLEY

*Executive Vice President
Chief Executive Officer
Property & Casualty – Americas*



"We believe ClaimHub's technology will allow us to expand our product offering and further enhance our ability to serve with clients."

Kevin B. Frawley
Chief Executive Officer,
Property & Casualty – Americas

Crawford & Company Acquires ClaimHub™

In early March 2011, Crawford acquired the assets of ClaimHub Inc., a leading provider of claims workflow solutions for the property and casualty insurance market.

ClaimHub provides a web-based, centralized claims platform for dispatching, tracking, and managing assignments and work product involved in the auto claims process.

OUR EXPERTISE IN ACTION

With 70 years of experience, Crawford & Company has built the preeminent global claims resource for claims administration, data analytics, human performance, and business process outsourcing solutions that adds value to our clients.



ENVIRONMENTAL POLLUTION CLAIMS SERVICES (EPCS)

Speed, experience, and expertise are more critical to assessing and mitigating damages in this area than in many others. Crawford's team of technical experts manages a wide range of environmental-related claims around the globe and the complex issues that follow each incident. Our EPCS dedicated unit offers the reassurance of working with a claims management company that provides unmatched experience and knowledge in all facets of the process, as well as strict adherence to regulatory compliance, and transparent claims procedures and reporting standards.



CONTRACTOR CONNECTIONSM

With more than 3,500 residential and commercial contractors in the U.S. and Canada, Crawford Contractor ConnectionSM is the largest independently managed contractor network in the industry. The innovative service solution for high-frequency, low-severity claims allows Contractor Connection to optimize the time and work process needed to resolve property claims while giving the policyholder peace of mind. The network has the strictest contractor credentialing requirements in the industry and all work is backed by a two-year contractor workmanship warranty. The popularity of contractor programs continues to expand as Contractor Connection was recently launched in Australia. In addition, Crawford managed repair services have been offered in the U.K. for several years under the repairNet[®] brand.



CRAWFORD'S KNOWLEDGE MANAGEMENT CENTER (KMC)

KMC On DemandSM provides clients and employees with online training courses and performance support. In 2010, a virtual classroom was developed to enable courses and classes to be delivered electronically via live video, audio, and chat conferencing, with the support of collaboration groups, forums, static courses, performance support, and web references. As part of KMC, virtual classroom will permit integration of online courses with synchronous and asynchronous virtual learning to offer unique learning solutions. With more than 40 courses and 200-plus training modules state-approved for continuing education credits, Crawford's commitment to the insurance industry is evident, and training is available wherever there is an Internet connection.





CRAWFORD GLOBAL TECHNICAL SERVICESSM – POWER AND ENERGY

Over the past decade the world has seen a wide range of new sources of energy come to the forefront. As alternative energy sources like wind, wave, and solar are harnessed, along with new ways to extract oil and gas, the power and energy industry is changing dramatically. The matrix of risk issues encountered by this industry is vast: environmental, liability and litigation, and regulatory issues, to name a few, in addition to significant threats such as terrorism and natural and man-made disasters. Crawford GTSSM has the industry experience and knowledge of the issues that are unique to this sector. We recognize that these situations are not only complex, but also carry brand threatening risk as well. We are able to handle all aspects of these losses, 24/7, around the globe.



CRAWFORD AFFINITY

Crawford & Company's affinity service specializes in the development, administration, and management of high-frequency claims associated with products such as cell phones. We coordinate between the insurance carriers, sponsors, and distribution channels to handle the high-volume, low-severity claims management process, primarily in Latin America. Crawford's ability to customize its processes to effectively cover the administration of claim programs at the most competitive terms makes us a market leader in the affinity sector. To add value to our clients' businesses, we offer specific areas of expertise, including administration of products and insurers, and administration of claims.



PRODUCT LIABILITY

Millions of people are injured each year while using manufactured products. Many of these injuries are caused from defects in the products. Product liability claims are complex, with competing priorities and parties with differing interests. Even minor defects can have far-reaching consequences for the business and consumers involved. Upon engagement, our experienced professionals from around the globe can quickly perform a risk assessment to help determine exposure and mitigating factors. Case-specific communication programs, including call centers, web sites, and mass mailings are rapidly launched to ensure the lines of communication are opened and all stakeholders are kept informed and up-to-date at all stages of a claim.



EXPANDING THIRD-PARTY ADMINISTRATION SERVICES

Crawford has strategically invested in and expanded its presence in its third-party administration service offering, branded as Broadspire, over the past two years to respond to the growing needs of our clients. Many of our corporate accounts are part of pan-European or global programs and demand their partners mirror their international capabilities. We have significantly enhanced our service capabilities to reflect this need and now have Broadspire TPA offices across Europe and in more than 85 locations worldwide. In Europe, we have automated our global systems to provide better workflow and consistency, and we established a dedicated business intelligence unit to provide greater levels of performance analytics for our clients.

Our European Expansion:

- Milton Keynes, England
- Rotterdam, Netherlands
- Brussels, Belgium
- Düsseldorf, Germany
- Stockholm, Sweden
- Oslo, Norway
- Copenhagen, Denmark
- Helsinki, Finland
- Zürich, Switzerland
- Paris, France
- Madrid, Spain
- Milan, Italy
- Athens, Greece
- Warsaw, Poland
- Prague, Czech Republic



BOLD NETWORK

Broadspire's Original Landmark Design (BOLDSM) Network reinvents the traditional preferred provider organization. Broadspire has the clinical expertise to partner with the best networks customized to each region, industry, or client. By analyzing bill data *and* outcomes, we have optimized results while providing exceptional coverage across the U.S. Additionally, instead of relying on one coverage level, we are able to identify second and even third networks with exceptional providers. For cost drivers like pharmaceuticals and physical therapy, BOLD partners with specialty networks to care for our clients' employees while controlling costs. This multi-layered method gives us breadth that very few other companies can provide.



TECHNOLOGY DESIGNED TO HELP CLIENTS

Underlying Crawford's global presence, services, and expertise are increased investments in advanced technology to help feed the growing appetite among insurers and self-insured businesses for data to help them manage their risks and reduce costs. Crawford continually invests in technology to further efficiency and flexibility. Various business intelligence initiatives, including performance analytics with dashboard reporting and predictive capabilities, continue to be refined and deployed to clients.

For its innovative use of information technology throughout its global operations, Crawford was named to the *InformationWeek* 500 list for the last two years.

Client-refined solutions recently enhanced or launched include the following:

Contractor ConnectionSM Consumer

Clients often ask for solutions, and one such example is the innovative service launched by Contractor Connection to address home repair needs for non-insurance repairs or claims below deductibles. This service provides similar value and security of using the Contractor Connection network of strictly credentialed members. An intuitive new website, with the ability to reach and serve clients and their claimants directly through both B2B2C and B2C channels, was created for this consumer service. Future enhancements include a consumer-accessible mobile phone application.



RiskTech®

The *RiskTech* system is a prime example of how technology can improve efficiency. By moving our workers' compensation and liability claims professionals to a single claim system, we will be able to streamline processes. Future enhancement of *RiskTech* combines data triggers, specific code tables, and jurisdictional rules to help ensure accuracy of data upon claim intake.

DmitriSM

Dmitri is our next-generation risk management information system which consolidates enterprise-wide data from multiple sources and even multiple currencies. Dmitri enhancements include allowing clients to access their data securely from any web browser in real time while providing more options for organizing and analyzing data. Dmitri is flexible, allowing clients to tailor their dashboards to their exact specifications.

Claims Management System (CMS)

Crawford CMS is a proprietary system used to facilitate efficient and effective claims management globally. CMS Web View is client-accessible and allows clients to view claims files online, assign new claims, view file notes, financial information, estimates, and adjuster reports. Additional functionality for clients includes the ability to schedule standard loss run and ad hoc reports in intervals defined to meet client's needs.

Message To The Shareholders

The impact of globalization on the insurance industry and economy became clear during the recent financial crisis, as governments rescued large, multinational insurers to mitigate the fallout that would have been felt worldwide if those carriers had shut down. Linkages among insurers, reinsurers, and claims administrators reach across multiple geographic borders; when one fails, the chain breaks and others are jeopardized. Insurance has truly become part of the DNA of global commerce. The state of the international economy has many implications for the insurance industry; and global insurers and their providers, including Crawford & Company, must be very aware of how the situation may affect our business globally.

While aware of the implications the global economy presents, Crawford remains steadfast in anticipating and exceeding client expectations and moving forward. Crawford is focused on innovation as a means of creating value for our clients, as one example, by accelerating our overall technology strategy and investment to deliver better analytics for both local and global clients. Additionally we have introduced new technology that provides effective central oversight for our claims organization which further enhances quality and consistency of the delivery of our services. We have initiated new services that place the client in the heart of everything we do as we deliver world-class, next-generation claims management solutions.

2010 FINANCIAL RESULTS

Crawford's business diversity has enabled us to make progress in our 2010 earnings. Our operating earnings improved significantly, primarily as a result of the unprecedented performance in our Legal Settlement Administration business segment. In addition to our operating improvement, in February 2011, the Company delivered on its pledge made four years ago to reinstate a quarterly dividend. The decision to restore a quarterly dividend was made possible both by improved operating results in 2010 and by progress made in addressing the Company's frozen U.S. defined benefit pension plan obligations. We contributed \$30 million in December 2010 and \$20 million in January 2011 to the funding of this frozen pension plan. These accelerated contributions will benefit the Company in future years through increased financial flexibility and liquidity.

For the year, revenues before reimbursements increased six percent and finished above \$1 billion for the second time in Company history. Our net income of \$28.3 million substantially improved from a loss of \$(115.7) million in 2009. Our diluted earnings per share of \$0.53 compares to a loss per share of \$(2.23) in 2009. Adjusted for goodwill impairment charges taken in both 2010 and 2009, adjusted diluted earnings per share on a non-GAAP basis were \$0.72 in 2010 versus \$0.48 in 2009, a 50 percent increase.

BUSINESS UNIT PERFORMANCE

The consolidated financial results for the year were strong; however for our U.S. Property & Casualty and Broadspire operations, the year was challenging.

We remain confident that the strategies and actions taken by management will get both of these business segments back to an acceptable operating margin. Our worldwide team continues to make progress building on the operational strategies we are implementing through our strategic initiatives. Like everyone in our marketplace, we still face economic conditions and challenges outside our control. Looking forward, we expect claims activity to stabilize and begin a slow increase tracking the economic recovery.

We are executing on our plans to strengthen our corporation for medium- and long-term growth and increased shareholder value. Our focus on attracting new business and retaining our current customers is linked to the launch of The Crawford System of Claims SolutionsSM. The System defines our competitive advantage, reinforces our industry leadership, and clarifies our portfolio of businesses to our clients.

A full-length portrait of Jeffrey T. Bowman, President and Chief Executive Officer. He is a middle-aged man with short, light-colored hair, wearing glasses, a dark suit jacket, a light blue dress shirt, and a yellow tie with a small pattern. He is smiling and has his hands behind his back. The background is a plain, light color.

JEFFREY T. BOWMAN

President and Chief Executive Officer

“We continue to execute our plans to strengthen our corporation for medium- and long-term growth and increased shareholder value.”

We remain diligent on expense control, as demonstrated by the year over year reductions in selling, general and administrative expenses, and we will stay focused on maintaining our long-term goals of improving operating performance and maximizing our cash generation. Further, we will continue to not only serve our clients but also support their needs at whatever measure necessary, as evidenced by our assistance with the Chilean earthquake, the devastating typhoon and floods in Australia, and most recently, the earthquake in New Zealand.

Our 2011 outlook is affected by the runoff of a special project in Legal Settlement Administration. Revenue and earnings in this segment increased significantly due to a special project that started in the 2010 third quarter, when we were retained to assist in the creation and management of the Gulf Coast Claims Facility. Based on an estimated backlog of total projects awarded of \$90 million entering 2011, we anticipate strong performance through the first half of 2011, followed by a return to a more normal historical level of performance.

However, we do expect to see improvement in 2011 in our North American vertical from Broadspire, U.S. Property & Casualty, and our Canadian operations. This anticipated improvement is not expected to fully offset the decline in Legal Settlement Administration for the full year.

There is a particular urgency in getting our Broadspire business back to profitability, as results for the year were below expectations. We are currently experiencing a very competitive marketplace, and are focused on positioning ourselves to be successful. We have used the last few years to fine-tune our operations and strategic plan. Broadspire’s internal ability to fully integrate all of our services – claims management, medical management, and medical bill review – gives us the capability to provide innovative solutions and improve the

bottom line of our customers. We believe that our aggressive marketing and sales programs are gaining traction on this basis.

However, an important economic indicator remains the employment figures in the U.S., and the “jobless recovery” has affected our revenue significantly over the past year.

We have seen directional indications of improvement in U.S. unemployment, but we cannot expect to see workers’ compensation frequency grow in the long term until the number of jobs in the U.S. is increasing.

Growth in Broadspire in the near term comes from winning new accounts.

2011 STRATEGY

Crawford enters 2011 in a strengthened financial position, but with a number of operational challenges ahead. The hard work in 2010 on our balance sheet and cost control positions us to make progress in addressing these operating challenges over the next 12 months. We regard the improvement of operating performance in our Broadspire and U.S. Property & Casualty businesses as our top priority for the coming year.

Over the past few years, we have created in Crawford a worldwide management team that will aggressively execute our strategies as laid out. We have employees worldwide that understand the values that create an environment to produce and deliver improved performance.

Our 2010 results and 2011 outlook are tangible evidence of the benefit of having a diversity of earnings in a difficult market. Given the market strength of our business segments and the diversity of earning power for our corporation, we remain very optimistic and confident about our growth opportunities as we execute on our corporate strategies for our shareholders.

Our strategies remain intact:

Firstly, and most importantly, securing new business wins for all of our business units,

Secondly, focusing on improving operational efficiency and delivering results to our clients,

Thirdly, a disciplined approach to expense management and working capital, and

Fourthly, our employee commitment and engagement.

We continue to emphasize that a positive attitude manifests itself in exceeding the requirements of our clients.

Through 2011, we will manage the Corporation to ensure we are building sustainability and exceeding client expectations. We will fully capitalize on the opportunities presented that will drive current and future growth for our shareholders.

Of note, Crawford & Company marks its 70th anniversary in 2011. On May 27, 1941, Jim Crawford bought a second-hand desk and typewriter, hired an ex-Liberty Mutual employee, rented a small office in Columbus, Georgia, and founded Crawford & Company. Throughout these 70 years only one thing remained the same: change. And that theme continues today with the evolution of our products, services, processes, and technology that allows us to deliver world-class service based on the needs of our clients. I embrace our rich history and proudly lead the Company into the future.

BOARD OF DIRECTORS UPDATE

On behalf of the entire organization, I would like to thank Clarence H. Ridley for his seven years of service to our Board and Company. He has chosen not to stand for re-election. I would also like to welcome Harsha V. Agadi and Joia M. Johnson to our Board of Directors. Harsha is chairman and chief executive officer of Friendly’s Ice Cream Corp. He has been highly successful in establishing global brands and improving the operations of the companies he has led. Joia is currently chief legal officer for Hanesbrands, Inc. She brings with her more than 20 years of legal experience. I look forward to drawing on their guidance and expertise as we continue to grow Crawford both domestically and internationally.

Finally, I would like to thank our committed employees for their hard work and dedication. While we have much work to do, your enthusiasm is both encouraging and contagious.



Jeffrey T. Bowman
President and Chief Executive Officer

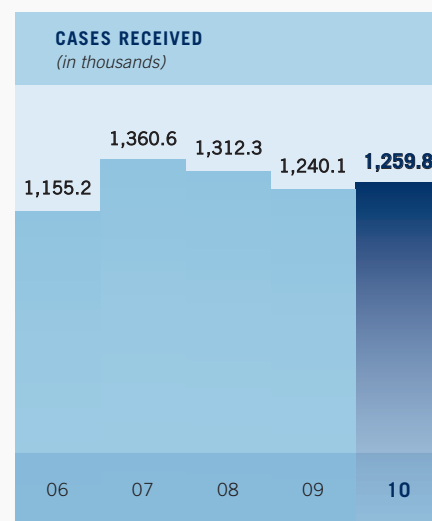
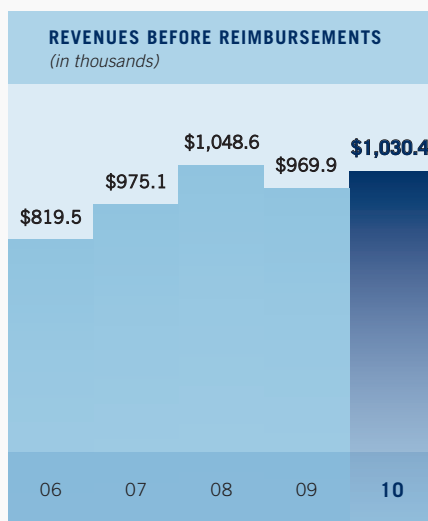
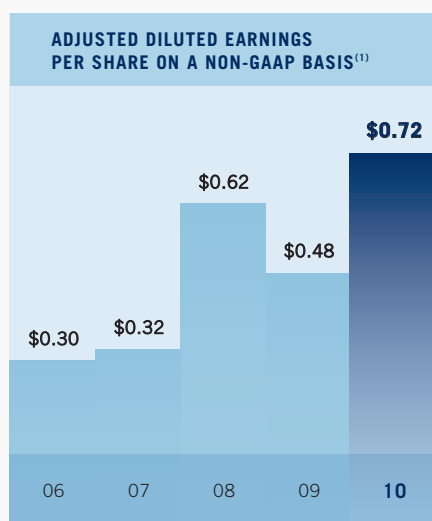
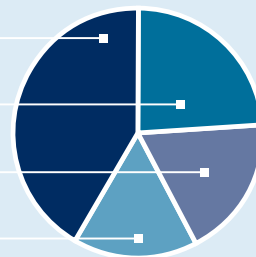
Financial and Operating Highlights

| FOR THE YEARS ENDED DECEMBER 31, (dollars in millions, except percentages and per share amounts) | 2010 | 2009 | % Change |
|---|------------|-----------|----------|
| Revenues before Reimbursements | \$ 1,030.4 | \$ 969.9 | 6% |
| Net Income Attributable to Crawford & Company, before Impairment Charges | \$ 39.1 | \$ 25.3 | 55% |
| Cash Provided by Operating Activities | \$ 26.2 | \$ 51.7 | -49% |
| Earnings (Loss) Per Share – Basic | \$ 0.54 | \$ (2.23) | nm |
| Earnings (Loss) Per Share – Diluted | \$ 0.53 | \$ (2.23) | nm |
| Return on Average Shareholders' Investment | 38.8% | -99.6% | nm |

REVENUES BEFORE REIMBURSEMENTS BY OPERATING SEGMENT

(dollars in thousands)

| | |
|-------------------|---------------------------------|
| \$430,709 41.8% | International Operations |
| \$245,496 23.8% | Broadspire |
| \$190,029 18.5% | U.S. Property & Casualty |
| \$164,183 15.9% | Legal Settlement Administration |



(1) The reconciliation of diluted earnings (loss) per share to the related non-GAAP adjusted diluted earnings per share is set out in the table below:

| | 2010 | 2009 | 2008 | 2007 | 2006 |
|---|--------|----------|--------|--------|--------|
| Diluted earnings (loss) per share | \$0.53 | \$(2.23) | \$0.62 | \$0.32 | \$0.30 |
| Add: Goodwill impairment charge | 0.19 | 2.71 | – | – | – |
| Adjusted diluted earnings per share on a non-GAAP basis | \$0.72 | \$ 0.48 | \$0.62 | \$0.32 | \$0.30 |

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Shareholders
Crawford & Company

We have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of Crawford & Company as of December 31, 2010 and 2009, and the related consolidated statements of operations, shareholders' investment, noncontrolling interests and comprehensive income (loss), and cash flows for each of the three years in the period ended December 31, 2010 (not presented herein); and in our report dated March 4, 2011, we expressed an unqualified opinion on those consolidated financial statements.

In our opinion, the information set forth in the accompanying condensed consolidated financial statements (presented on pages 32 through 36) is fairly stated, in all material respects, in relation to the consolidated financial statements from which it has been derived.

Ernst + Young LLP

Atlanta, Georgia
March 4, 2011

REPORT OF MANAGEMENT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

The management of Crawford & Company is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rules 13a-15(f) and 15d-15(f) under the Securities Exchange Act of 1934. The Company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The Company's internal control over financial reporting includes those policies and procedures that:

- (i) pertain to maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and disposition of the Company's assets;
- (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are made only in accordance with authorizations of the Company's management and directors; and
- (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Management assessed the effectiveness of the Company's internal control over financial reporting as of December 31, 2010. In making this assessment, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in *Internal Control – Integrated Framework*. Based on this assessment, management determined that the Company maintained effective internal control over financial reporting as of December 31, 2010.

The Company's independent registered public accounting firm, Ernst & Young LLP, is appointed by the Audit Committee of the Company's Board of Directors. Ernst & Young LLP has audited and reported on the consolidated financial statements of Crawford & Company and the Company's internal control over financial reporting. The Company's annual report on Form 10-K for the year ended December 31, 2010 is filed with the Securities and Exchange Commission.

March 4, 2011



Jeffrey T. Bowman
President and
Chief Executive Officer



W. Bruce Swain, Jr.
Executive Vice President and
Chief Financial Officer



W. Forrest Bell
Vice President,
Corporate Controller, and
Chief Accounting Officer

CRAWFORD & COMPANY CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

| <i>(in thousands, except per share amounts)</i> FOR THE YEAR ENDED DECEMBER 31, | 2010 | 2009 | 2008 |
|---|------------------|--------------|--------------|
| Revenues from Services: | | | |
| Revenues before reimbursements | \$ 1,030,417 | \$ 969,868 | \$ 1,048,582 |
| Reimbursements | 80,384 | 78,334 | 87,334 |
| Total Revenues | 1,110,801 | 1,048,202 | 1,135,916 |
| Costs and Expenses: | | | |
| Costs of services provided, before reimbursements | 758,863 | 713,991 | 767,093 |
| Reimbursements | 80,384 | 78,334 | 87,334 |
| Total costs of services | 839,247 | 792,325 | 854,427 |
| Selling, general, and administrative expenses | 202,626 | 209,458 | 218,632 |
| Corporate interest expense, net of interest income of \$681, \$1,063, and \$1,994, respectively | 15,002 | 14,166 | 17,622 |
| Goodwill and intangible asset impairment charges | 10,788 | 140,945 | – |
| Restructuring and other costs | 4,650 | 4,059 | 3,300 |
| Total Costs and Expenses | 1,072,313 | 1,160,953 | 1,093,981 |
| Gains on disposals of businesses | – | – | 2,512 |
| Income (Loss) Before Income Taxes | 38,488 | (112,751) | 44,447 |
| Provision for Income Taxes | 9,712 | 2,618 | 11,564 |
| Net Income (Loss) | 28,776 | (115,369) | 32,883 |
| Less: Net Income Attributable to Noncontrolling Interests | 448 | 314 | 624 |
| Net Income (Loss) Attributable to Crawford & Company | \$ 28,328 | \$ (115,683) | \$ 32,259 |
| Earnings (Loss) Per Share: | | | |
| Basic | \$ 0.54 | \$ (2.23) | \$ 0.63 |
| Diluted | \$ 0.53 | \$ (2.23) | \$ 0.62 |
| Weighted-Average Shares Used For: | | | |
| Basic Earnings (Loss) Per Share | 52,664 | 51,830 | 50,958 |
| Diluted Earnings (Loss) Per Share | 53,234 | 51,830 | 52,342 |
| Cash Dividends Per Share: | | | |
| Class A and Class B Common Stock | \$ – | \$ – | \$ – |

This financial information should be read with the Company's audited consolidated financial statements and notes thereto, and related risks included in the Company's Annual Report on Form 10-K for the year ended December 31, 2010, as filed with the Securities and Exchange Commission.

CRAWFORD & COMPANY CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

| <i>(in thousands)</i> FOR THE YEAR ENDED DECEMBER 31, | 2010 | 2009 | 2008 |
|---|------------------|------------------|------------------|
| Cash Flows from Operating Activities: | | | |
| Net income (loss) | \$ 28,776 | \$ (115,369) | \$ 32,883 |
| Reconciliation of net income (loss) to net cash provided by operating activities: | | | |
| Depreciation and amortization | 30,599 | 31,010 | 30,331 |
| Goodwill and intangible asset impairment charges | 10,788 | 140,945 | – |
| Deferred income taxes | 2,710 | 463 | 247 |
| Stock-based compensation costs | 3,651 | 5,510 | 5,858 |
| Loss on disposals of property and equipment | 449 | 117 | 195 |
| Gains on sales of businesses | – | – | (2,512) |
| Changes in operating assets and liabilities, net of effects of acquisitions and dispositions: | | | |
| Accounts receivable, net | (372) | 27,193 | 6,785 |
| Unbilled revenues, net | (28,384) | 12,481 | 22,093 |
| Accrued or prepaid income taxes | 963 | (7,782) | 3,077 |
| Accounts payable and accrued liabilities | 35,861 | (16,749) | 20,493 |
| Deferred revenues | (8,830) | (15,827) | (19,024) |
| Accrued retirement costs | (47,844) | (7,844) | (25,416) |
| Prepaid expenses and other operating activities | (2,200) | (2,484) | (3,425) |
| Net cash provided by operating activities | 26,167 | 51,664 | 71,585 |
| Cash Flows from Investing Activities: | | | |
| Acquisitions of property and equipment | (13,473) | (9,886) | (15,214) |
| Proceeds from disposals of property and equipment | 51 | 135 | 662 |
| Capitalization of computer software costs | (14,306) | (14,823) | (16,797) |
| Proceeds from sales of businesses | – | – | 4,269 |
| Additional purchase price consideration for previous acquisition | (14,803) | – | – |
| Payments for business acquisitions, net of cash acquired | – | (6,260) | (888) |
| Other investing activities | – | (335) | (68) |
| Net cash used in investing activities | (42,531) | (31,169) | (28,036) |
| Cash Flows from Financing Activities: | | | |
| Shares used to settle withholding taxes under stock-based compensation plans | (703) | (1,903) | (20) |
| Proceeds from employee stock-based compensation plans | 477 | 453 | 2,036 |
| Increase in short-term borrowings | 33,965 | 39,336 | 36,544 |
| Payments on short-term borrowings | (33,960) | (57,622) | (48,296) |
| Proceeds from long-term borrowings | 50,575 | – | – |
| Payments on long-term debt and capital lease obligations | (8,760) | (2,400) | (2,484) |
| Capitalized loan costs | (1,856) | (4,145) | – |
| Dividends paid to noncontrolling interests | (218) | (274) | (610) |
| Net cash provided by (used in) financing activities | 39,520 | (26,555) | (12,830) |
| Effects of exchange rate changes on cash and cash equivalents | 30 | 3,290 | (8,450) |
| Increase (Decrease) in Cash and Cash Equivalents | 23,186 | (2,770) | 22,269 |
| Cash and Cash Equivalents at Beginning of Year | 70,354 | 73,124 | 50,855 |
| Cash and Cash Equivalents at End of Year | \$ 93,540 | \$ 70,354 | \$ 73,124 |

This financial information should be read with the Company's audited consolidated financial statements and notes thereto, and related risks included in the Company's Annual Report on Form 10-K for the year ended December 31, 2010, as filed with the Securities and Exchange Commission.

CRAWFORD & COMPANY CONDENSED CONSOLIDATED BALANCE SHEETS

| <i>(in thousands)</i> AS OF DECEMBER 31, | 2010 | 2009 |
|--|-------------------|-------------------|
| ASSETS | | |
| Current Assets: | | |
| Cash and cash equivalents | \$ 93,540 | \$ 70,354 |
| Accounts receivable, less allowance for doubtful accounts of \$10,516 and \$11,983, respectively | 142,521 | 139,215 |
| Unbilled revenues, at estimated billable amounts | 122,933 | 93,796 |
| Prepaid expenses and other current assets | 20,411 | 22,350 |
| Total Current Assets | 379,405 | 325,715 |
| Property and Equipment: | | |
| Property and equipment | 149,444 | 144,254 |
| Less accumulated depreciation | (106,073) | (102,108) |
| Net Property and Equipment | 43,371 | 42,146 |
| Other Assets: | | |
| Goodwill | 125,764 | 123,169 |
| Intangible assets arising from business acquisitions, net | 97,881 | 104,409 |
| Capitalized software costs, net | 55,204 | 50,463 |
| Deferred income tax assets | 91,930 | 69,504 |
| Other noncurrent assets | 27,119 | 27,499 |
| Total Other Assets | 397,898 | 375,044 |
| TOTAL ASSETS | \$ 820,674 | \$ 742,905 |

This financial information should be read with the Company's audited consolidated financial statements and notes thereto, and related risks included in the Company's Annual Report on Form 10-K for the year ended December 31, 2010, as filed with the Securities and Exchange Commission.

CRAWFORD & COMPANY CONDENSED CONSOLIDATED BALANCE SHEETS

| <i>(in thousands, except par value amounts)</i> AS OF DECEMBER 31, | 2010 | 2009 |
|---|-------------------|------------|
| LIABILITIES AND SHAREHOLDERS' INVESTMENT | | |
| Current Liabilities: | | |
| Short-term borrowings | \$ — | \$ 32 |
| Accounts payable | 53,517 | 35,449 |
| Accrued compensation and related costs | 90,590 | 70,871 |
| Self-insured risks | 15,094 | 18,475 |
| Income taxes payable | 2,558 | — |
| Deferred income taxes | 17,146 | — |
| Deferred rent | 15,750 | 15,777 |
| Other accrued liabilities | 31,097 | 31,541 |
| Deferred revenues | 48,198 | 53,664 |
| Mandatory Company contributions due to pension plan | 20,000 | 25,000 |
| Current installments of long-term debt and capital leases | 2,891 | 8,189 |
| Total Current Liabilities | 296,841 | 258,998 |
| Noncurrent Liabilities: | | |
| Long-term debt and capital leases, less current installments | 220,437 | 173,061 |
| Deferred revenues | 30,048 | 33,524 |
| Self-insured risks | 18,274 | 14,824 |
| Accrued pension liabilities, less current mandatory contributions | 145,030 | 187,507 |
| Other noncurrent liabilities | 14,813 | 13,705 |
| Total Noncurrent Liabilities | 428,602 | 422,621 |
| Shareholders' Investment: | | |
| Class A common stock, \$1.00 par value, 50,000 shares authorized; 28,002 and 27,355 shares issued and outstanding in 2010 and 2009, respectively | 28,002 | 27,355 |
| Class B common stock, \$1.00 par value, 50,000 shares authorized; 24,697 shares issued and outstanding in 2010 and 2009 | 24,697 | 24,697 |
| Additional paid-in capital | 32,348 | 29,570 |
| Retained earnings | 168,791 | 140,463 |
| Accumulated other comprehensive loss | (164,322) | (165,403) |
| Shareholders' Investment Attributable to Shareholders of Crawford & Company | 89,516 | 56,682 |
| Noncontrolling interests | 5,715 | 4,604 |
| Total Shareholders' Investment | 95,231 | 61,286 |
| TOTAL LIABILITIES AND SHAREHOLDERS' INVESTMENT | \$ 820,674 | \$ 742,905 |

This financial information should be read with the Company's audited consolidated financial statements and notes thereto, and related risks included in the Company's Annual Report on Form 10-K for the year ended December 31, 2010, as filed with the Securities and Exchange Commission.

CRAWFORD & COMPANY CONDENSED CONSOLIDATED STATEMENTS OF SHAREHOLDERS' INVESTMENT, NONCONTROLLING INTERESTS, AND COMPREHENSIVE INCOME (LOSS)

| <i>(in thousands)</i> | Common Stock | | Additional Paid-In Capital | Retained Earnings | Accumulated Other Comprehensive Loss | Non-controlling Interests | Total Shareholders' Investment |
|--|--------------------|------------------|----------------------------|-------------------|--------------------------------------|---------------------------|--------------------------------|
| | Class A Non-Voting | Class B Voting | | | | | |
| Balance at January 1, 2008 | \$ 25,935 | \$ 24,697 | \$ 19,057 | \$ 223,793 | \$ (39,267) | \$ 5,046 | \$ 259,261 |
| Comprehensive loss: | | | | | | | |
| Net income | – | – | – | 32,259 | – | 624 | 32,883 |
| Currency translation adjustments, net | – | – | – | – | (37,577) | (252) | (37,829) |
| Currency translations reclassified for disposal of business | – | – | – | – | (344) | – | (344) |
| Accrued retirement liabilities adjustment, net of \$(46,253) tax | – | – | – | – | (80,639) | – | (80,639) |
| Interest-rate swap, net of \$376 tax | – | – | – | – | (822) | – | (822) |
| Total comprehensive loss | | | | | | | (86,751) |
| Impact of adoption of new pension accounting guidance, net of \$48 and \$277 tax, respectively | – | – | – | 94 | 492 | – | 586 |
| Stock-based compensation costs | – | – | 5,858 | – | – | – | 5,858 |
| Shares issued in connection with stock-based compensation plans, net | 593 | – | 1,443 | – | – | – | 2,036 |
| Dividends paid to noncontrolling interests | – | – | – | – | – | (610) | (610) |
| Other equity transactions | (5) | – | (16) | – | – | – | (21) |
| Balance at December 31, 2008 | 26,523 | 24,697 | 26,342 | 256,146 | (158,157) | 4,808 | 180,359 |
| Comprehensive loss: | | | | | | | |
| Net (loss) income | – | – | – | (115,683) | – | 314 | (115,369) |
| Currency translation adjustments, net | – | – | – | – | 17,344 | (244) | 17,100 |
| Accrued retirement liabilities adjustment, net of \$(8,682) tax | – | – | – | – | (26,521) | – | (26,521) |
| Interest-rate swaps, net of \$1,147 tax | – | – | – | – | 1,931 | – | 1,931 |
| Total comprehensive loss | | | | | | | (122,859) |
| Stock-based compensation costs | – | – | 5,510 | – | – | – | 5,510 |
| Shares issued in connection with stock-based compensation plans, net | 832 | – | (2,282) | – | – | – | (1,450) |
| Dividends paid to noncontrolling interests | – | – | – | – | – | (274) | (274) |
| Balance at December 31, 2009 | 27,355 | 24,697 | 29,570 | 140,463 | (165,403) | 4,604 | 61,286 |
| Comprehensive income: | | | | | | | |
| Net income | – | – | – | 28,328 | – | 448 | 28,776 |
| Currency translation adjustments, net | – | – | – | – | 1,307 | 287 | 1,594 |
| Increase in value of noncontrolling interest due to the acquisition of a controlling interest | – | – | – | – | – | 594 | 594 |
| Accrued retirement liabilities adjustment, net of \$(1,018) tax | – | – | – | – | (709) | – | (709) |
| Interest-rate swap, net of \$105 tax | – | – | – | – | 483 | – | 483 |
| Total comprehensive income | | | | | | | 30,738 |
| Stock-based compensation costs | – | – | 3,651 | – | – | – | 3,651 |
| Shares issued in connection with stock-based compensation plans, net | 647 | – | (873) | – | – | – | (226) |
| Dividends paid to noncontrolling interests | – | – | – | – | – | (218) | (218) |
| Balance at December 31, 2010 | \$ 28,002 | \$ 24,697 | \$ 32,348 | \$ 168,791 | \$ (164,322) | \$ 5,715 | \$ 95,231 |

This financial information should be read with the Company's audited consolidated financial statements and notes thereto, and related risks included in the Company's Annual Report on Form 10-K for the year ended December 31, 2010, as filed with the Securities and Exchange Commission.

CRAWFORD & COMPANY SELECTED FINANCIAL DATA

The following selected financial data should be read in conjunction with Item 7, “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and the audited consolidated financial statements and notes thereto contained in Item 8, “Financial Statements and Supplementary Data” included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2010, as filed with the Securities and Exchange Commission.

| <i>(in thousands, except per share amounts)</i> FOR THE YEARS ENDED DECEMBER 31, | 2010 | 2009 | 2008 | 2007 | 2006 ⁽²⁾ |
|---|-------------|--------------|-------------|-------------|---------------------|
| Revenues before Reimbursements | \$1,030,417 | \$ 969,868 | \$1,048,582 | \$ 975,143 | \$ 819,522 |
| Reimbursements | 80,384 | 78,334 | 87,334 | 76,135 | 80,858 |
| Total Revenues | 1,110,801 | 1,048,202 | 1,135,916 | 1,051,278 | 900,380 |
| Total Cost of Services | 839,247 | 792,325 | 854,427 | 809,375 | 719,032 |
| U.S. Property & Casualty Operating Earnings ⁽¹⁾ | 11,512 | 18,727 | 22,614 | 7,621 | 18,176 |
| International Operating Earnings ⁽¹⁾ | 34,894 | 33,786 | 39,517 | 24,895 | 14,206 |
| Broadspire Operating (Loss) Earnings ⁽¹⁾ | (11,712) | (1,602) | 3,526 | 3,141 | (21,603) |
| Legal Settlement Administration Operating Earnings ⁽¹⁾ | 47,661 | 13,130 | 10,814 | 10,727 | 21,055 |
| Unallocated Corporate and Shared Costs | (6,671) | (10,714) | (6,728) | (8,919) | 116 |
| Net Corporate Interest Expense | (15,002) | (14,166) | (17,622) | (17,326) | (5,753) |
| Stock Option Expense | (761) | (914) | (861) | (1,191) | (1,220) |
| Amortization of Customer-Relationship Intangible Assets | (5,995) | (5,994) | (6,025) | (6,025) | (1,124) |
| Other (Expenses) and Gains, Net | (4,650) | (4,059) | (788) | 8,824 | (27) |
| Goodwill and Intangible Asset Impairment Charges, Net | (10,788) | (140,945) | – | – | – |
| Income Taxes | (9,712) | (2,618) | (11,564) | (5,396) | (9,060) |
| Net Income Attributable to Noncontrolling Interests | (448) | (314) | (624) | (235) | 245 |
| Net Income (Loss) Attributable to Crawford & Company | \$ 28,328 | \$ (115,683) | \$ 32,259 | \$ 16,116 | \$ 15,011 |
| Earnings (Loss) Per Share: | | | | | |
| Basic | \$ 0.54 | \$ (2.23) | \$ 0.63 | \$ 0.32 | \$ 0.30 |
| Diluted | \$ 0.53 | \$ (2.23) | \$ 0.62 | \$ 0.32 | \$ 0.30 |
| Current Assets | \$ 379,405 | \$ 325,715 | \$ 348,357 | \$ 382,752 | \$ 382,143 |
| Total Assets | \$ 820,674 | \$ 742,905 | \$ 895,248 | \$ 902,782 | \$ 892,988 |
| Current Liabilities | \$ 296,841 | \$ 258,998 | \$ 288,996 | \$ 309,484 | \$ 282,833 |
| Long-Term Debt, Less Current Installments | \$ 220,437 | \$ 173,061 | \$ 181,206 | \$ 183,449 | \$ 199,044 |
| Total Debt | \$ 223,328 | \$ 181,282 | \$ 196,856 | \$ 215,313 | \$ 229,460 |
| Shareholders’ Investment Attributable to Crawford & Company Shareholders | \$ 89,516 | \$ 56,682 | \$ 175,551 | \$ 254,215 | \$ 211,151 |
| Total Capital | \$ 312,844 | \$ 237,964 | \$ 372,407 | \$ 469,528 | \$ 440,611 |
| Current Ratio | 1.3:1 | 1.3:1 | 1.2:1 | 1.2:1 | 1.4:1 |
| Total Debt-to-Total Capital | 71.4% | 76.2% | 52.9% | 45.9% | 52.1% |
| Return on Average Shareholders’ Investment | 38.8% | (99.6)% | 15.0% | 6.9% | 7.7% |
| Cash Provided by Operating Activities | \$ 26,167 | \$ 51,664 | \$ 71,585 | \$ 23,428 | \$ 52,717 |
| Cash Used in Investing Activities | \$ (42,531) | \$ (31,169) | \$ (28,036) | \$ (19,087) | \$ (174,606) |
| Cash Provided By (Used in) Financing Activities | \$ 39,520 | \$ (26,555) | \$ (12,830) | \$ (17,333) | \$ 135,786 |
| Shareholders’ Equity Per Diluted Share | \$ 1.68 | \$ 1.09 | \$ 3.35 | \$ 5.02 | \$ 4.25 |
| Cash Dividends Per Share: | | | | | |
| Class A and Class B Common Stock | \$ – | \$ – | \$ – | \$ – | \$ 0.18 |
| Weighted-Average Shares and Share-Equivalents: | | | | | |
| Basic | 52,664 | 51,830 | 50,958 | 50,532 | 49,483 |
| Diluted | 53,234 | 51,830 | 52,342 | 50,659 | 49,636 |

(1) This is a segment financial measure representing earnings (loss) before net corporate interest expense, stock option expense, amortization of customer-relationship intangible assets, other gains and expense, and income taxes.

(2) On October 31, 2006, the Company acquired Broadspire Management Services, Inc.

Community Involvement and Corporate Responsibility

Crawford & Company has long advocated the need to incorporate community, social, and environmental elements into our business strategies. For 70 years we have done this not only because it makes good business sense, but also because we believe we should do our part to preserve and improve our planet for generations to come. We help keep that commitment every day by partnering with organizations around the world to support initiatives and programs that respond in a meaningful way to community and environmental needs and priorities.

STRENGTHENING OUR COMMUNITIES

At Crawford, we recognize the connection between the success of our communities and the success of our Company. With an expansive global network serving clients in more than 70 countries, we consider Crawford part of the global community. To us, the support of our communities begins with an investment in our employees and the communities in which we operate.

Volunteerism is a significant part of the Crawford culture, and in 2009, we launched the first Crawford Global Day of Service, a company-wide volunteer initiative. In 2010, the collective efforts of 1,200 employees, family and friends contributed to more than 50 coordinated service projects around the world, and we expect an even broader reach this year. The Crawford culture of giving back is ingrained in our employees who donate their time and talents even during their personal time. We feel fortunate to be able to help those in need.

SOCIALLY AND ENVIRONMENTALLY RESPONSIBLE

Our Company is in a unique position to provide assistance when clients and their claimants experience a loss, as well as during and after natural and man-made disasters, wherever they occur. Our global breadth was demonstrated by our participation in major events throughout the year – the 8.8 magnitude earthquake in Chile; the Gulf Coast oil spill; severe weather in the U.K.; and the flooding, typhoon, and earthquakes in Australia and New Zealand where almost 60 U.S. adjusters were deployed to supplement those teams.

When conducting business, we also take meaningful steps to ensure our processes are efficient and our employees are engaged in helping to reduce our environmental impact. This is demonstrated by our heightened ecological awareness and involvement with initiatives throughout the Company. We incorporate sustainability criteria into our purchasing policies, from selecting vendors that offer eco-friendly solutions to using fuel-efficient, lower emissions fleet vehicles. Every administrative and operational process is carefully reviewed to potentially reduce our carbon footprint.

Coincidentally, while attempting to minimize the impact of our business on the environment, an added benefit to improved environmental controls and waste reduction has been a decrease in our materials and administrative costs. Our shareholders appreciate the effect on our bottom line that is realized through paper recycling, mandating double-sided printing in many offices, installing motion-sensitive light controls, and other initiatives. Throughout our organization we are also working with suppliers, partners, and regulatory entities around the world to help shape strategies across our supply chain and procurement organization and advance sustainability in concrete ways. This benefits our business by reducing our operating costs – and it benefits the communities where we operate.

Our commitment to building sustainable communities has grown along with our business over the past 70 years. We support initiatives that protect the environment, conserve resources, and enhance the economic development of the communities where we operate. We are committed to investing our time, expertise, and resources to help develop and maintain vibrant, sustainable communities.

“In 2010, the collective efforts of 1,200 employees, family and friends contributed to more than 50 coordinated service projects around the world.”

GLOBAL DAY OF SERVICE – OCTOBER 2, 2010



Atlanta, Georgia, United States



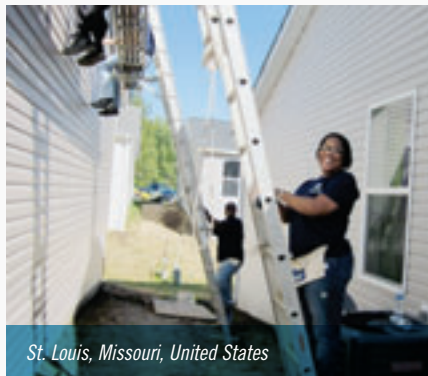
Calgary, Alberta, Canada



Chennai, India



Jacksonville, Florida, United States



St. Louis, Missouri, United States



Nottingham, England, United Kingdom



Ottawa, Ontario, Canada



Bangkok, Thailand



Warsaw, Poland



Gothenburg, Sweden



Lake Zurich and Vernon Hills, Illinois, United States



Kuala Lumpur, Malaysia

Directors and Global Executive Management Team

Directors

Charles H. Ogburn
Non-Executive Chairman
of the Board,
Crawford & Company

Jeffrey T. Bowman
President and Chief
Executive Officer,
Crawford & Company

Jesse C. Crawford
President and Chief
Executive Officer,
Crawford Media Services, Inc.

Harsha V. Agadi
Chairman and Chief
Executive Officer,
Friendly's Ice Cream Corp.

P. George Benson
President, College of
Charleston

James D. Edwards
Retired Partner of
Arthur Andersen LLP

Russel L. Honoré
Retired Lieutenant General,
U.S. Army

Joia M. Johnson
Executive Vice President,
General Counsel and
Corporate Secretary
Hanesbrands, Inc.

Clarence H. Ridley⁽¹⁾
Chairman Emeritus,
Haverty Furniture Companies, Inc.

E. Jenner Wood, III
Chairman, President and
Chief Executive Officer
SunTrust Bank
Atlanta/Georgia Division

⁽¹⁾ Retiring May 2011

Global Executive Management Team

Jeffrey T. Bowman
President and Chief
Executive Officer

W. Bruce Swain, Jr.
Executive Vice President
Chief Financial Officer

Allen W. Nelson
Executive Vice President
General Counsel, Corporate
Secretary & Chief
Administrative Officer

Kevin B. Frawley
Executive Vice President,
Chief Executive Officer,
Property & Casualty – Americas

David A. Isaac
Executive Vice President,
Chief Executive Officer,
The Garden City Group, Inc.

Kenneth F. Martino
Executive Vice President,
Chief Executive Officer,
Broadspire

Ian V. Muress
Executive Vice President,
Chief Executive Officer,
Property & Casualty –
EMEA & Asia-Pacific

Glenn T. Gibson
Executive Vice President
Chief Strategy Officer

Michael F. Reeves
Executive Vice President
Global Markets

Brian S. Flynn
Senior Vice President
Global Chief Information Officer

The Crawford Brands



CRAWFORD & COMPANY is the world's largest independent provider of claims management and insurance industry as well as self-insured entities, with an expansive global network serving clients in more than 70 countries.



THE GARDEN CITY GROUP, INC. administers class action settlements, designs and implements legal notice communications programs, administers Chapter 11 bankruptcy cases and provides expert consultation services.



GLOBAL TECHNICAL SERVICESSM (GTSSM) is the single best global resource for adjusting large or complex losses. Our unique combination of experienced and qualified professionals, infrastructure, and leadership enables us to strategically manage major losses anywhere around the globe.



RISK SCIENCES GROUP (RSG) delivers risk management information systems (RMIS) that provide the ability to track and consolidate multi-coverage claims data and enterprise-wide exposures to risk by maintaining highly accurate and credible databases on behalf of each client.



SLS encompasses Crawford's U.K. liability service with a combined staff of 150 specialists across 22 locations. Each office represents a local 'centre of excellence' staffed by experts from different liability disciplines.



BROADSPIRE
a Crawford Company

BROADSPIRE, a leading international third-party administrator for large self-insured organizations, offers a broad array of customized claim and medical management services designed to increase employee productivity and contain costs.



CRAWFORD CONTRACTOR CONNECTIONSM, an industry leader in contractor managed repair services, provides insurance carriers a national network of residential and commercial contractors that are vetted and performance managed, measuring quality, time in process, and customer satisfaction.



KMC ON DEMANDSM provides employees, clients, and the property and casualty industry with a unique online platform that marries cutting-edge knowledge management technology with customized insurance courses and performance support information.



STRATEGIC WARRANTY SERVICESSM
an HANESbrands COMPANY

STRATEGIC WARRANTY SERVICESSM provides warranty solutions to manufacturers and retailers in the home construction and building products industry. Our end-to-end suite of warranty solutions helps companies be more efficient, more productive, and more focused on their core business.

Shareholder Information

Corporate Headquarters

1001 Summit Boulevard
Atlanta, Georgia 30319
404.300.1000

Inquiries

Individuals seeking financial data should contact:

Investor Relations
W. Bruce Swain, Jr.
Chief Financial Officer
404.300.1051

Form 10-K

A copy of the Company's annual report on Form 10-K as filed with the Securities and Exchange Commission is available without charge upon request to:

Corporate Secretary
Crawford & Company
1001 Summit Boulevard
Atlanta, Georgia 30319
404.300.1021

Our Form 10-K is also available online at either www.sec.gov or in the Investor Relations section at www.crawfordandcompany.com

Annual Meeting

The Annual Meeting of shareholders will be held at 2:00 p.m. on May 5, 2011, at the corporate headquarters of

Crawford & Company
1001 Summit Boulevard
Atlanta, Georgia 30319
404.300.1000

Transfer Agent

Wells Fargo Shareowner Services
P.O. Box 64854
St. Paul, MN 55164-0854
1.800.468.9716

Trading Information

Crawford & Company common shares are listed on the New York Stock Exchange under the symbols CRDA and CRDB.

Internet Address

www.crawfordandcompany.com

Certifications

In 2010, Crawford & Company's chief executive officer (CEO) provided to the New York Stock Exchange the annual CEO certification regarding Crawford's compliance with the New York Stock

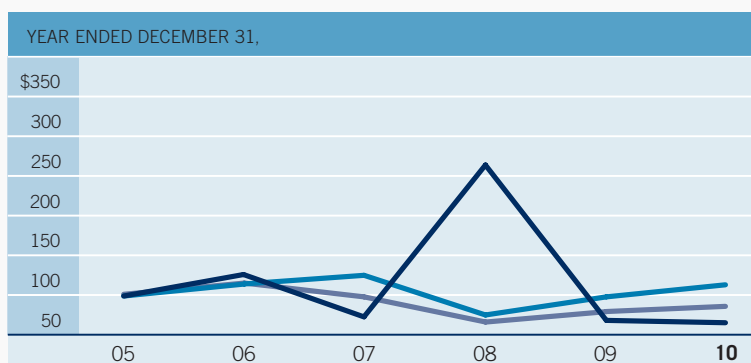
Exchange's corporate governance listing standards. In addition, Crawford's CEO and chief financial officer filed with the U.S. Securities and Exchange Commission all required certifications regarding the quality of Crawford's public disclosures in its fiscal 2010 reports.

Financial Information

The financial information contained herein should not be considered a substitute for the Company's audited financial statements, inclusive of footnotes and Management's Discussion and Analysis of Financial Condition and Results of Operations, included in the Company's annual report on Form 10-K, as filed with the Securities and Exchange Commission. The Form 10-K, also contains detailed discussions of certain major uncertainties, contingencies, risks, and other issues the Company faces. A copy of the Form 10-K including the full financial statements, can be obtained by calling 404.300.1021 or accessing it online at either www.sec.gov or in the Investor Relations section at www.crawfordandcompany.com

Comparison of Cumulative Five-Year Total Return

The adjacent line graph compares the cumulative return on the Company's Class B Common Stock against the cumulative total return on (i) the Standard & Poor's Composite 500 Stock Index and (ii) the Standard & Poor's (Property & Casualty) Insurance Index for the five-year period commencing December 31, 2005 and ended December 31, 2010.



| Company/Index (in dollars) | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|---|--------|--------|--------|--------|-------|--------|
| ■ Crawford & Company (Class B) | 100.00 | 130.36 | 74.11 | 259.64 | 70.36 | 60.71 |
| ■ S&P 500 Index | 100.00 | 115.79 | 122.16 | 76.96 | 97.33 | 111.99 |
| ■ S&P Property-Casualty Insurance Index | 100.00 | 112.87 | 97.11 | 68.55 | 77.01 | 83.90 |

This total shareholders' return model assumes reinvested dividends and is based on a \$100 investment on December 31, 2005. We caution you not to draw any conclusions from the data in this performance graph, as past results do not necessarily indicate future performance.

The foregoing graph is not, and shall not be deemed to be, filed as part of the Company's annual report on Form 10-K. Such a graph does not constitute soliciting material and should not be deemed filed or incorporated by reference into any filing of the Company under the Securities Act of 1933, or the Securities Exchange Act of 1934, except to the extent specifically incorporated by reference therein by the Company.

Based in Atlanta, Georgia, Crawford & Company (www.crawfordandcompany.com) is the world's largest independent provider of claims management solutions to the risk management and insurance industry as well as self-insured entities, with an expansive global network serving clients in more than 70 countries. The Crawford System of Claims SolutionsSM offers comprehensive, integrated claims services, business process outsourcing, and consulting services for major product lines including property and casualty claims management, workers' compensation claims and medical management, and legal settlement administration. The Company's shares are traded on the NYSE under the symbols CRDA and CRDB.



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Atlanta, Georgia 30319

www.crawfordandcompany.com

An equal opportunity employer