



PRESS RELEASE

31 Aug 2016

SOMPO CANOPIUS LAUNCHES US OCEAN MARINE BUSINESS

Sompo Canopus AG (“Sompo Canopus”) today announces the launch of a new US Ocean Marine business. John Ellis has been appointed as Head of US Ocean Marine, based in New York and reporting to Mike Southgate, Global Head of Marine, Energy and Engineering. Sompo Canopus has also hired Angela Nolan as Underwriting Assistant Vice President.

This is a significant expansion of Sompo Canopus’s US operations, which currently include facultative property reinsurance and financial and professional lines business written from its New York office. These new appointments signal Sompo Canopus’s ambition to build a leading US marine practice, which will complement its marine account written in London. John, who joins from XL Catlin, will lead the development and strategy of the business, as well as a further build out of the team.

Mike Southgate said, “It has become increasingly clear that to be competitive in this market, we need a presence in New York, closer to the business and our clients. We are excited to launch our US Ocean Marine business and it demonstrates the strength of Sompo Canopus that John, who has a great track record and reputation in the market, has decided to lead the operation. He has the profile and expertise that we were looking for and we believe that he and his team will enable us to develop a leading marine portfolio in the US market.”

– Ends –

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Biography:

John Ellis, Head of US Ocean Marine

John Ellis began underwriting at International Marine Underwriters (IMU). He moved to Global Special Risk, and then to RSA where he was product line manager for hull and liabilities lines. In 2003 he rejoined IMU as regional president, managing its ocean and inland marine book for north east USA for nearly ten years. John moved to XL Catlin in 2013 where he was regional vice president, managing its marine and inland book for US northeast territory.

Angela Nolan, Underwriting AVP

Angela graduated from St. John's University and began her career at XL Catlin where she underwrote all marine lines while building a profitable book of business.

About Sompo Canopus AG (“Sompo Canopus”)

1. Sompo Canopus is a global specialty (re)insurer which is wholly-owned by Sompo Japan Nipponkoa Insurance Inc., one of the top three Japanese insurers with a market share in Japan of 28%. This company is a subsidiary of Sompo Japan Nipponkoa Holdings, Inc. (“Sompo Holdings”) which is listed on the Tokyo Stock Exchange (No. 8630).
2. As at 31 March 2015 Sompo Holdings had total assets of \$84.9 billion, ordinary income of \$27.3 billion, profit after tax of \$452 million and a solvency margin ratio of 803.4%. As of 31 March 2016 the company had a market capitalization of \$11.8 billion.
3. Sompo Canopus has underwriting operations in the UK, Netherlands, Switzerland, Bermuda, US and Singapore. It underwrites through Lloyd's Syndicate 4444 (managed by Canopus Managing Agents limited); a US surplus lines insurer, Canopus US Insurance, Inc.; and a Zurich-based reinsurance company, Sompo Japan Canopus Reinsurance AG.
4. Sompo Canopus offers the following specialist lines:

Property

- Direct and facultative commercial property
- North American excess and surplus lines binding authorities, including commercial property, SME commercial package, casualty, homeowners, auto

Reinsurance

- Property treaty
- Casualty treaty
- Marine treaty

Marine, Energy & Engineering

- Marine insurance, including cargo, liability, property, specie, niche hull and space
- Energy insurance, including property, liability, OEE/COW, construction, renewable
- Construction and engineering

Political Risks & Crisis Management

- Political risk and crisis management, including political risk and trade credit, aviation war and crisis management (contaminated product, sabotage and terrorism, kidnap and ransom)

Casualty and Accident & Health

- Casualty, including excess casualty, international general liability, professional indemnity, and financial institutions
- International accident & health

UK Specialty

- Household and specialist property
- Casualty, including accident & health and professional indemnity
- Commercial combined for the SME sector
- Specialist Consumer Products, including warranty, creditor, mortgage indemnity and accident & health
- Marine including pleasure craft and marine trade
- Motor including personal, commercial and specialist vehicles

For more information, visit www.sompocanopius.com, www.sompocanopiusre.com and www.sompo-hd.com/en