



PRESS RELEASE

5 Sept 2016

SOMPO CANOPIUS HIRES SPENCER PEARCE

Sompo Canopus AG (“Sompo Canopus”) today announces the hire of Spencer Pearce as head of heavy industry.

Spencer, one of a number of recent senior hires, joins from AIG. He will report to Mike Southgate, Head of Marine, Energy & Engineering and will work closely with the existing engineering and power outage teams. This is a new line of business for Sompo Canopus covering mining, onshore energy and heavy industrial property business globally.

Mike Duffy, Group Chief Underwriting Officer, commented, “I’ve been trying to persuade Spencer to join us for almost a decade. The timing was never quite right before, but I’m very pleased that we have finally ‘got our man’. One of the things that we’re currently doing is tightening our focus from a broad spectrum of products onto fewer key areas where we believe we can add value to our brokers and clients. Spencer will be a significant part of that and we know that brokers and clients are very interested in the heavy industry coverage that he can offer.”

Sompo Canopus will continue to use Priority Underwriting for the underwriting of power utility business.

– Ends –

For further information please contact:

Caroline Klein, Sompo Canopus
David Haggie / Richard Adams, Haggie Partners

+44 20 3750 2815
+44 20 7562 4444

Biography:

Spencer started in the industry on the underwriting side in 1989, specialising in mining, power and international property. He worked for Axa, AIG and Chubb before moving into broking in 2000, first with Marsh within their power and utilities team and then Aon. He then

moved onto the facultative reinsurance team as a partner for JLT Re working on their energy business. In 2011 Spencer joined AIG initially running their mining portfolio, but was then promoted to Head of Energy for Europe, covering on and offshore energy, power, mining and construction business for their UK operations.

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 820.7%. 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 lines
- 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.sompocanopus.com, www.sompocanopusre.com and www.sompo-hd.com/en