

PRESS RELEASE

12 Sept 2016

SOMPO CANOPIUS RE APPOINTS HEAD OF CONTINENTAL EUROPE

Sompo Canopus Re today announces the appointment of Thierry Pelgrin as Head of Continental Europe. He takes up his new role on 1 November 2016, reporting to Jamie Wakeling, Chief Underwriting Officer.

Thierry brings more than 20 years' international experience in (re)insurance. He joins from Everest Re Zurich, where he was director and member of the strategic committee for new business development. He has been appointed to develop Sompo Canopus Re's existing property, casualty and marine treaty reinsurance capabilities in Continental Europe. He will lead the Zurich-based underwriting team and work closely with the London team.

Markus Eugster, Chief Executive Officer, Sompo Canopus Re, comments: "We are taking a clear eyed view of the development of our reinsurance business and strategy, building a reliable and resilient position to ensure that we are here for our brokers and clients in the long term. Thierry's broad experience, which complements our existing skills, will be a great asset as we further strengthen our position in Europe."

– Ends –

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Biography:

Thierry Pelgrin, Head of Continental Europe, Sompo Canopus Re

Thierry began his insurance career at Safr/Partner Re, working in Paris and Zurich before moving to London in 2002. He spent three years at Heath Lambert followed by two years with Willis Re, focusing on central and eastern Europe, Russia, CIS and Balkan countries. In 2006, Thierry joined Everest Re in Brussels where he was a member of the strategic committee of new business development. In his most recent role he was both senior underwriter for non life treaty lines and treaty casualty manager for continental Europe. Thierry has been based in Zurich since 2015 and speaks ten languages including English, French, German, Russian and Romanian.

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 30 June 2016 Sompo Holdings had total assets of \$99 billion, ordinary income of \$304 million (Q1), profit after tax of \$194 million (Q1) and a solvency margin ratio of 897%. 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 (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 / niche personal 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