

PRESS RELEASE

7 March 2018

CANOPIUS MAKES MANAGEMENT APPOINTMENTS

Canopius AG (Canopius) today announces that Mike Duffy has assumed the position of Chief Executive of Canopius Managing Agents, the group's principal regulated entity. This is in addition to his existing role as Group Chief Underwriting Officer and is effective immediately.

Sarah Willmont, currently Deputy CUO, will become Chief Underwriting Officer of Canopius Managing Agents and Active Underwriter of Syndicate 4444, subject to regulatory consent.

Michael Watson, Executive Chairman of Canopius, commented, "It is a real pleasure to make these appointments. I have worked with Mike for 12 years and he is a valued partner and greatly respected by the market and our staff. Moreover, Sarah has made a huge contribution to our underwriting leadership and strategy. It is clear they are the right team to lead us forward and it is very encouraging to be able to make promotions from within the group, demonstrating the strength and depth that we have at Canopius."

Mike Duffy added, "These are exciting times at Canopius and it is an honour and a privilege to take on the role of CEO of Canopius Managing Agents. We have a hugely talented group of people across the group, and I look forward to working with them."

Sarah Willmont commented, "We have a clear underwriting strategy in place and will continue to focus our attention on those areas where we excel and can add real value, as we expand and grow the business in a sustainable way. There is a lot to do and I am looking forward to getting on with the job."

– Ends –

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Biographies:

Mike Duffy, Group Chief Underwriting Officer and Chief Executive Officer of Canopius Managing Agents

Mike commenced his career in 1980 and spent 20 years as a Lloyd's broker, latterly with the Marsh Group of companies where he mainly specialised in placing Fortune 500 / large multi-national property business. He was a Managing Director with Guy Carpenter, running its Facultative Reinsurance division in New York, before moving into underwriting in late 2001. At that time he joined Ace Global Markets, with responsibility for underwriting its Direct & Facultative Property portfolio. He joined Canopius in January 2006 to form the Global Property Division. He was appointed Group Chief Underwriting Officer and Sole Active Underwriter for Syndicate 4444 in 2016, and CEO of Canopius Managing Agents in 2018.

Sarah Willmont, Chief Underwriting Officer of Canopius Managing Agents

Sarah began her career in 2002 at Benfield Group (now Aon Benfield), joining its non-marine insurance retrocession team as a broker. Five years later she was appointed as a senior broker in the Aon Benfield Composite Global Re Specialty team, where she was responsible for the production and servicing of global non-marine retrocession business. In 2014, she joined Canopius as Deputy Divisional Underwriter in the property treaty division. In 2016 she assumed the role of Group Deputy Chief Underwriting Officer and in 2018 became Chief Underwriting Officer of Canopius Managing Agents.

About Canopius AG ("Canopius")

Canopius is a global specialty (re)insurer with underwriting operations in the UK, Netherlands, Switzerland, Bermuda, US and Singapore. It underwrites through Lloyd's Syndicate 4444 managed by Canopius Managing Agents Limited, which is the Group's principal regulated entity and a US surplus lines insurer, Canopius US Insurance, Inc. The group 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

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
- Heavy Industry

Credit & Political Risks and Crisis Management

- Credit & political risk and crisis management, including confiscation related insurances and trade credit, crisis management (war on land, sabotage and terrorism, kidnap and ransom)

Casualty and Accident & Health

- Casualty, international general liability, professional indemnity, and financial institutions
- International accident & health
- International medical expenses

UK Specialty

- Household and specialist property / niche personal lines
- Commercial combined for the SME sector
- Specialist Consumer Products including warranty, creditor, mortgage indemnity and accident & health

Reinsurance

- Property treaty
- Casualty treaty
- Marine treaty

- Agriculture treaty
- Structured

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