

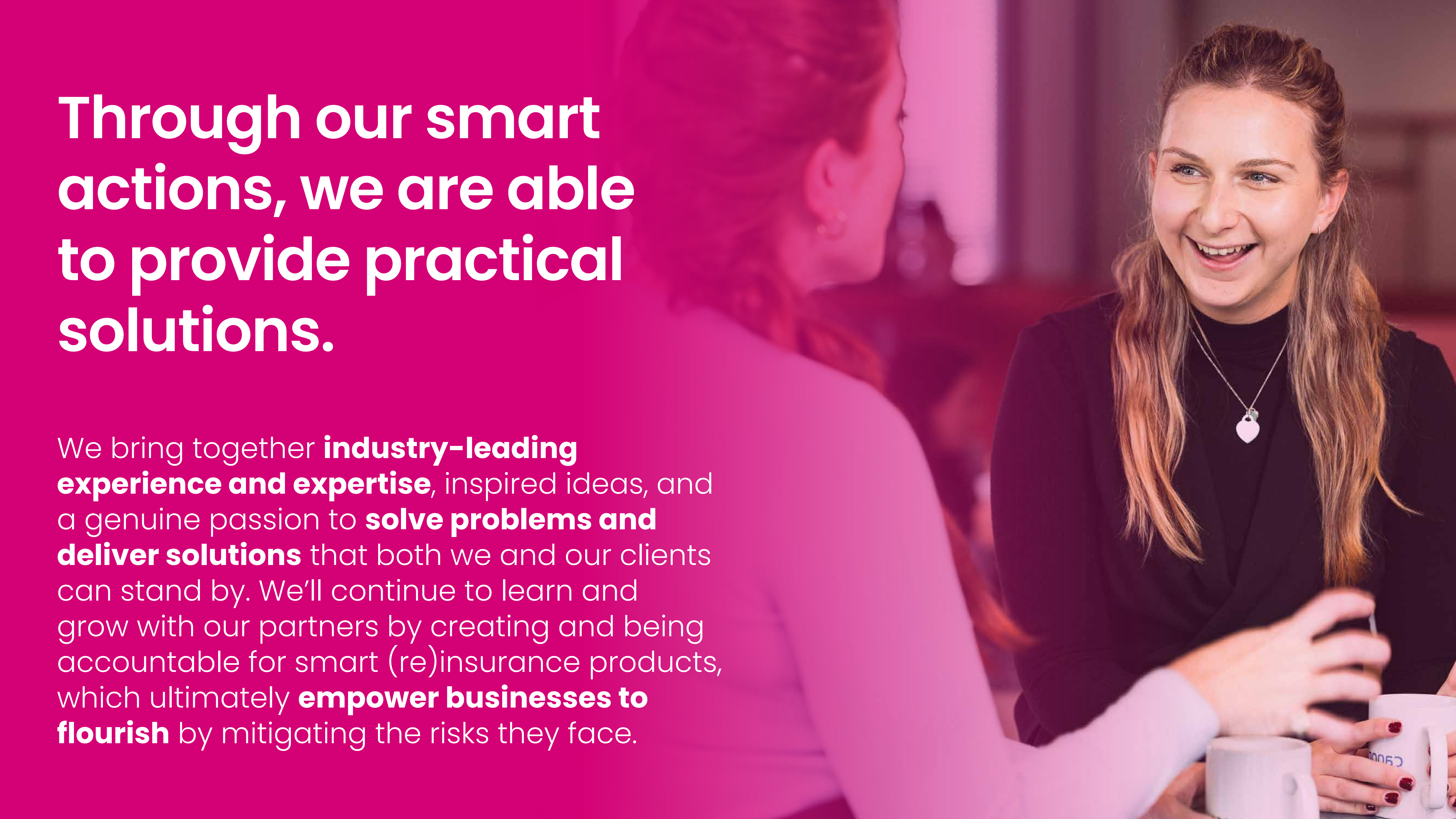


canopus

Smart actions. Practical solutions.

Who we are.

We are Canopus, a global specialty and Property & Casualty (re)insurer with offices in the UK, the US, Bermuda, Singapore and Australia. Our broad reach allows us to provide **world-class underwriting (re)insurance coverage across more than 130 countries.**

A photograph of two women in an office environment. The woman on the right is smiling and looking towards the woman on the left. She has long brown hair and is wearing a black top with a heart-shaped pendant. She is holding a white mug. The woman on the left is seen from the back, wearing a light blue shirt. The background is slightly blurred, showing office shelves and equipment.

Through our smart actions, we are able to provide practical solutions.

We bring together **industry-leading experience and expertise**, inspired ideas, and a genuine passion to **solve problems and deliver solutions** that both we and our clients can stand by. We'll continue to learn and grow with our partners by creating and being accountable for smart (re)insurance products, which ultimately **empower businesses to flourish** by mitigating the risks they face.

Key facts.

● Our global Claims service aims to be the **envy of the market**, and is notable for its consistent, friendly and helpful approach to claims, **allowing our clients to get back to business** as swiftly as possible.

● In the UK, we are a recognised lead underwriter through **4444**, one of the largest syndicates in the **Lloyd's of London** insurance market, with **£2.55 billion of capacity in 2025**.

● Our US business, based in New York and Chicago, is a **bespoke insurance provider**, offering distribution partners a variety of underwriting platform solutions to suit each client.

● We have a highly successful (re) insurance franchise operating from Singapore and Australia, and the **single largest local Lloyd's syndicate in the APAC region**.

● Canopius operates as a **Class 4 Reinsurer from Bermuda**, offering investors and capacity providers a range of specialist solutions.

Canopus can write business on multiple platforms and paper, for insurance market intermediaries.

- Lloyd’s Syndicate 4444 – strength and stability from the heart of the London insurance market. Canopus is one of the few Lloyd’s syndicates with £2.55 billion capacity, writing nearly 20 different business lines from London.
- Canopus US Insurance Inc (CUSI) – able to write Excess & Surplus business in all 50 States, it is specially designed for homeowners, commercial property, general liability, transportation, and surety insurance.
- Canopus Reinsurance Ltd – a Class 4 Reinsurer in Bermuda, with total capital and surplus of more than \$500 million; able to write multiple classes of treaty reinsurance business and professional lines insurance business
- Samsung Fire & Marine Insurance – Highest Rated A++ Admitted paper

Lloyd’s Market Financial Strength Ratings	AM Best	Fitch	Standard & Poor’s	Kroll Bond Rating Agency
Syndicate 4444	A+ (Superior)	AA- (Very Strong)	AA- (Very Strong)	AA- (Very Strong)

AM Best Ratings	Financial Strength Rating	Issuer Credit Rating
Canopus Reinsurance, Ltd	A- (Excellent)	A- (Excellent)
Canopus US Insurance, Inc.	A- (Excellent)	A- (Excellent)

Fitch Ratings	Insurer Financial Strength	Rating Outlook
Canopus Reinsurance, Ltd	A (Strong)	Stable

Our Products.

Insurance

Accident & Health
Construction & Engineering
Credit, Political & Crisis Management
Cyber
Delegated Commercial General Liability
Delegated Property
Digital Assets
Energy
Equine
Excess Liability
Financial Lines

General Liability
Healthcare
Heavy Property
Management & Professional Lines
Marine
Open Market Property
Portfolio Solutions
Specialist Consumer Products
Specie & Fine Art
Transportation

Reinsurance

Aviation
Agriculture
Casualty
Construction & Engineering
Insurance-Linked Securities
Marine & Energy
Outwards Reinsurance
Property

Our Financial Performance.

Canopus is private-equity backed, with investment from several shareholders including Centerbridge Partners, Samsung Fire & Marine Insurance (SFMI) and AmTrust.

\$3.53bn

(2023: \$2.80bn) • 26% increase

**Insurance Contract
Written Premium***

\$401m

(2023: \$363m) • 10% increase

Profit After Tax*

90.2%

(2023: 88.7%)

**Group Net Combined
Ratio (undiscounted)***

\$2.26bn

(2023: \$1.77bn) 28% Increase

**Net Insurance
Revenue***

* 2024 Group Results

Practical Innovation.

/ 'præktɪkəl ,ɪnə'veɪʃən /

Noun: an empowered approach to collaboration that naturally delivers innovation.

Our difference.

For us, 'innovation' is not a buzzword for new digital products or automated solutions. **Innovation, at its heart, means improving and progressing products and services.** Unlike other carriers, we do not create complex solutions before understanding the problem. Canopus thrives on coming together with our clients, **listening intently, questioning honestly and talking plainly** to find **practical innovations** that simply make sense.



Finding solutions by working together.

We believe in '**collaborative co-creation**' with our clients – this is reflected in the feedback we receive; our clients appreciate us as we're **available, interested, and attentive**. We believe with **smart actions** we can find tangible, **real-world solutions** together.

Creating **practical innovations** by working together reflects the positive and winning culture we foster at Canopus. We encourage our colleagues to collaborate, and we empower everyone to be proactive, ambitious but also accountable for their work. **When our smart underwriting and claims expertise is fused with this spirit, the possibilities are limitless.**



A history of coming together over coffee.

In the 17th and 18th centuries, **English coffeehouses were public and social places** where people would meet for conversation and commerce.

During the Enlightenment in Europe and Asia, coffee became a new way to engage with people. It **stimulated conversation, debate, and collaboration**. Like-minded people would find time to meet, listen and share ideas. A simple, hot beverage became one of the most powerful **catalysts for innovation** in the early modern world.

Edward Lloyd's coffeehouse by the river Thames was one such venue for this coffee-fuelled collaboration, becoming the British centre of marine intelligence.

By the 18th century, it is where **merchants and financiers met, and agreed financial protections for their vessels and cargo**.

Mr. Lloyd's coffeehouse became the heart of the early maritime finance industry and it's where modern insurance was born.

Coffee is not just central to our industry's innovation – it's in our name. **Nathaniel Canopus** is reputed to have brewed the first cup of coffee in England in 1637, inspiring the coffeehouse revolution.

More than 350 years on, we still meet over coffee to listen, solve problems and share ideas across a table. We're proud that our industry and our name reflects a centuries-old catalyst for practical innovation that remains to this day.





**Real-life
examples
of practical
innovation.**

Setting a new standard for cyber-risk modelling.

Outside-in scanning scores risk vulnerability against real businesses; however, they varied between providers. We co-collaborated with leading providers and conducted the market's **largest-ever data study** across more than 42,000 risks.

Working together with providers allowed us to pull together the largest study with our own claims data, giving a true score, standardising a pricing model, and supplying clients a quantifiable understanding of the cyber risks they face.

True risk modelling and fair pricing just makes sense; it's a practical solution for our clients.



Canopus' bottom-up planning.

What is more practical than asking our talent what is the best way to **improve** their team's products, services and processes?

We begin every year asking our people what changes they would like to make that will help them **work smarter** and achieve **better outcomes**. These are funnelled into initiatives, where you are backed and supported by Canopus as a CEO of your idea.

This has led to new teams, digital product lines, back-end systems and new ways of working. If you have an idea, just chat to our Senior Leadership Teams – **creating another practical solution.**



An SME solution, with a large corporation capacity.

Solar energy panels have either been on a consumer residential basis or underwritten as solar farms.

With growing desire for **alternative energy sources**, this smaller tier could not secure a Lloyd's London Market capacity backing. **The solution** – bringing all the libraries, schools, businesses and malls together as one community, giving them a larger company insurance solution.

Co-collaborating with an insurance broker, we were able to underwrite Community Solar, **a practical solution to finance a growing energy demand.**



Our people.

We know what sets us apart is our people, and the ways we work and grow together at Canopus. **We're proud to be a diverse employer that genuinely cares**, and that puts **wellbeing** and **inclusivity** at the heart of everything we do.

We're

- collaborative
- ambitious & proactive
- empowered & accountable
- kind, caring, open, and honest

8^{out of}10

of us feel encouraged to come up with new and better ways of doing things, which is demonstrated in our product offering and how we handle claims.*

We find ways to do things differently, and continuously improve.

In fact, we encourage everyone to suggest ideas that will make Canopus better, which has led to more than 200 incredible initiatives to grow and improve our business.

86%

of us know Canopus cares about us and that we're trusted and supported, giving us the confidence to deliver exceptional work.*

We're listened to, heard and supported, and we know that our voices and opinions matter. **We can bring our whole selves to work.**

9^{out of}10

of us believe everyone is treated fairly at Canopus, regardless of individual differences such as ethnic background, race, age, disability, sexual orientation, gender, or gender identity.*

We love **working together** and value the input of all our colleagues.

*Canopus/Gallup Group
Employee Engagement
Survey, Nov 2023



Our values.

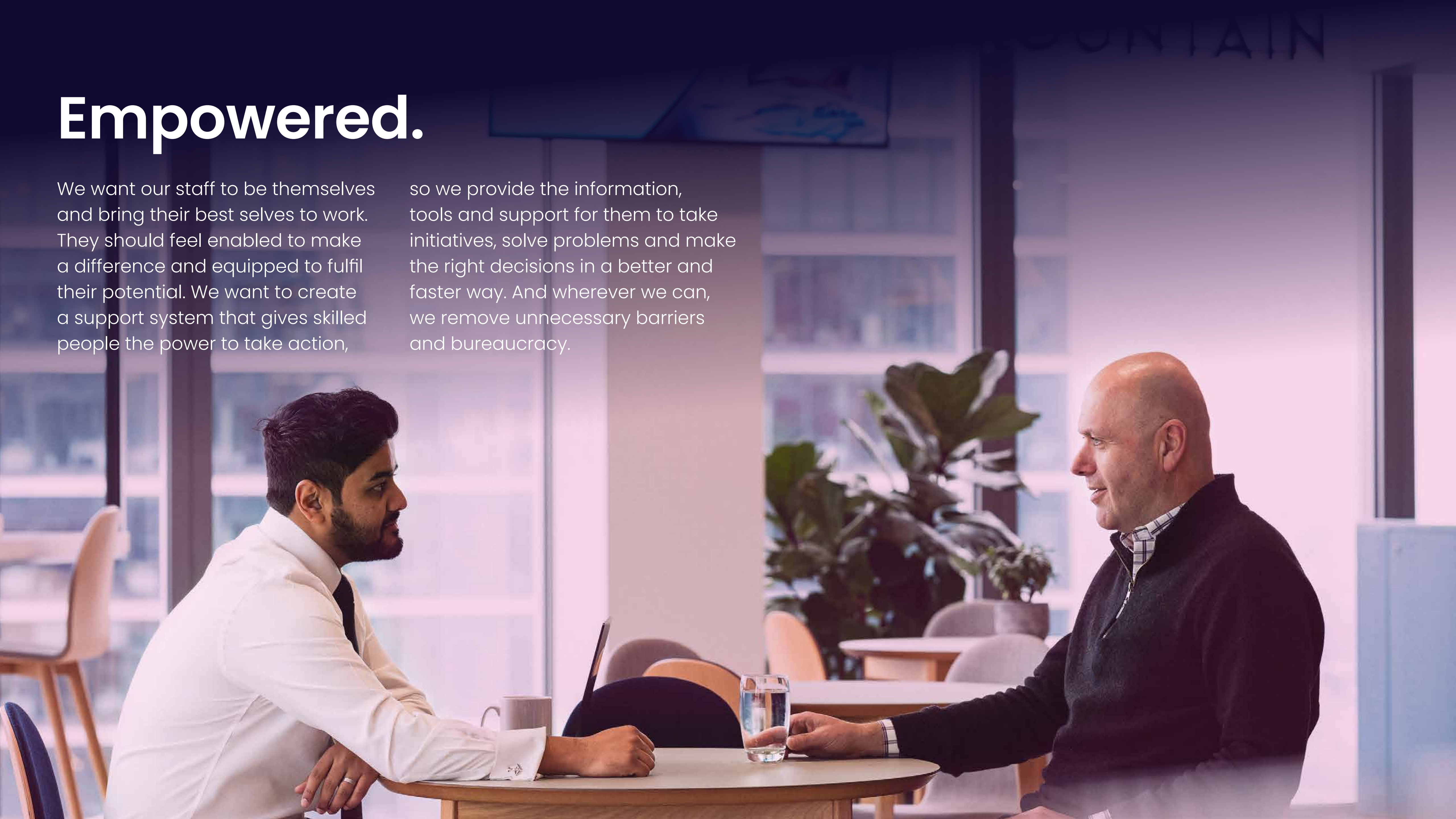
At Canopus, we **genuinely want to foster a positive and winning culture**. A culture which gives space for us all to flourish as people and which contributes to building a business which **delivers profitable, sustainable results**.

This articulation isn't an exercise in corporate vanity, nor is it a rule book. It is a sincere effort at capturing the essence of what is **distinctive about Canopus**, how we want to be with each other and what is **genuinely** aspired to.

Empowered.

We want our staff to be themselves and bring their best selves to work. They should feel enabled to make a difference and equipped to fulfil their potential. We want to create a support system that gives skilled people the power to take action,

so we provide the information, tools and support for them to take initiatives, solve problems and make the right decisions in a better and faster way. And wherever we can, we remove unnecessary barriers and bureaucracy.





Ambitious.

We don't accept that there's just one way of doing things. We believe, if you look, there's always a way to do better and achieve more. We'll always strive to improve, grow and learn. By looking to be a better individual, a better team and a better company, we can make a bigger

difference in everything we do. We'll try harder to make our ideas become reality and, being a young company, we'll lean into our energy, passion and enthusiasm. We're always striving for progress for our staff, our customers and our clients, as well as the insurance industry as a whole.

A photograph of four people (three men and one woman) sitting around a wooden table in a modern office setting. They are engaged in a collaborative discussion. A large window in the background shows a city skyline. The image has a soft, warm color palette with a slight purple/pink tint. The text 'Collaborative.' is overlaid on the left side in a large, white, sans-serif font.

Collaborative.

Everybody counts. All of us have a unique role in making this company successful. We respect that people have different experiences, skills and abilities and we actively look to bring these collective capabilities to bear, because by working together we can accomplish more than

any of us could do on our own. With 'collaborative co-creation' we embrace new ways of seeing things and take inspiration from the bigger and better solutions that are created. By working together, both with clients and each other, we can create certainty in an uncertain world.



Accountable.

We're reliable. We have integrity. We believe it matters how we behave; to each other, our clients and our brokers. Always. No exceptions. We keep our promises and commitments, and, in times of challenge, we make sure we do the right thing by our clients and each other. We take ownership of our actions and our results. We look to ensure we provide a world-class service for our brokers and clients, and to be judged by what they say about us. If we do say 'no', we'll do so quickly and give informed reasons for our decision.



Proactive.

We take an active interest in our clients' businesses and the areas in which they operate. We enjoy a challenge and believe there's always a way to get something done. We ask questions and we also don't wait to be asked. We actively listen, take initiatives and make suggestions to solve the problem and get the job done. If we see an issue, we don't

assume somebody else will deal with it, we think of a potential answer or look to create a bespoke solution. We're action-orientated and resourceful, with a 'learning' mindset, and we like to move quickly and flexibly in the way we think and work. We embrace change and are ready to grow and adapt to what the future may bring.

Inclusive.

We recognise that in a diverse working environment different people will have different experiences and views, according to their age, race, sex, class, beliefs and capabilities. We believe it's important to respect these individual views. Equally, there may be unseen barriers holding people back, stopping them from realising their full potential and we need to be aware of them and address them. We believe that by creating a caring and positive working environment, we can individually – and collectively – flourish.

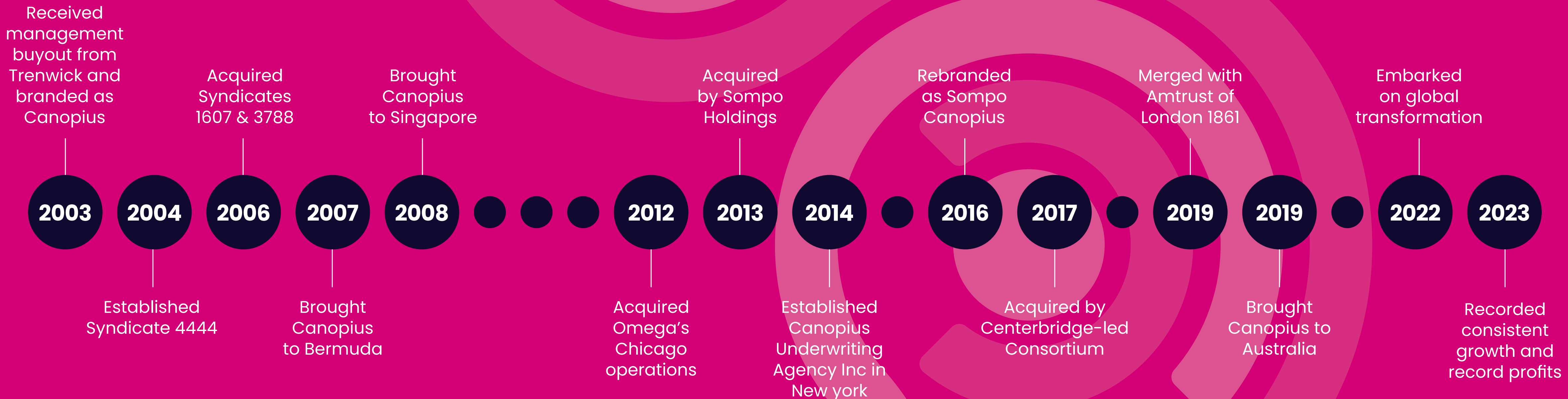


Our heritage.

In 2003, Canopus was founded. Our Chairman, **Michael Watson**, took a small syndicate and turned around its fortunes. **With a spirit of entrepreneurialism, Canopus went from strength to strength.** We became one of the largest syndicates in Lloyd's, with a network of offices around the world.

The business has continued to evolve. Led by Group CEO **Neil Robertson** and a fresh and dynamic Group Leadership Team, we have become a **truly international business of more than 850 people**, with three thriving business units that are collectively establishing a track record of delivering on our promises.

The same **spirit** and **dynamism** that shaped Canopus' early fortunes is still on show two decades later. We are agile, flexible and our people are our power. **We want to remove the inertia that holds back innovation.** Canopus is ready to make things happen for our clients and each other.



Our outlook.

Smart actions. Practical solutions.

Co-collaboration makes us work smarter, bringing together expertise, ideas, and a passion to deliver practical solutions that both we and our clients are proud of.

Our future is bright – and we want yours to be, too. Let's get coffee.

Partner with us: please get in touch

Work for us: canopus.com/careers

Learn more about us: canopus.com; linkedin.com/canopus



canopius

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