



## **PRESS RELEASE**

21 May 2015

### **CANOPIUS GROUP APPOINTS STUART DAVIES AS CHIEF EXECUTIVE OFFICER**

Canopus Group Limited (“Canopus”), the global specialty (re)insurance platform of Sompo Holdings, today announces the appointment of Stuart Davies as Group Chief Executive Officer. Stuart succeeds Michael Watson who remains Chairman of Canopus.

As Group Chief Executive Officer, Stuart will assume executive responsibility for all of Canopus’s business operations worldwide. Stuart was most recently Managing Director of AEGIS London, a subsidiary of AEGIS (Associated Electric & Gas Insurance Services Limited), a mutual insurance company for the energy industry.

Michael Watson commented “I am delighted to welcome Stuart as my successor as CEO and am confident that, under his leadership, Canopus will attain new heights. It has been my privilege to lead Canopus for the past 14 years and I am honoured to remain as Chairman, however now is the right time for a new generation of executive leadership to drive the business forwards.”

Stuart Davies said “I am excited to be joining Canopus and helping to realise its potential as the global specialty platform of Sompo Holdings. I look forward to working with Michael and leading the well-respected Canopus team as we embark on the next phase of our growth.”

– Ends –

#### **For further information please contact:**

Michael Watson, Chairman, Canopus Group	+44 20 7337 3731
Sally Coryn, Head of Corporate Development, Canopus Group	+44 20 7337 3650
Caroline Klein, Communications Manager, Canopus Group	+44 20 7337 2815
David Haggie / Richard Adams, Haggie Partners	+44 20 7562 4444

## **Biography: Stuart Davies, B.A. (Hons), ACA**

Stuart Davies commenced his career in 1989 with Ernst & Young. After attaining his ACA qualification, he joined the insurance industry in 1993. His career progressed through director-level roles in Finance, Claims and Operations with the Sturge, Ockham and Highway motor businesses, being promoted to the main board of Highway Insurance Holdings Plc in 2003. In 2004 he became Managing Director of AEGIS London, developing his industry experience in the Lloyd's specialty lines market and the US, and helping to transform AEGIS London into a successful subsidiary operation.

## **About Canopius Group Limited (“Canopius”)**

1. Canopius 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 21 May 2015 the company had a market capitalization of \$15.5 billion.
3. Canopius has underwriting operations in the UK, Netherlands, Switzerland, Bermuda, US and Singapore. It is the global specialty (re)insurance platform for Sompo Holdings and organises its business into three strategic business units: [Global Property](#), [Global Specialty](#) and [UK Specialty](#).

### **Global Property**

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

### **Global Specialty**

- Marine insurance, including cargo, liability, property, niche hull and space
- Energy insurance, including property, liability, OEE/COW, construction, renewable
- Marine treaty reinsurance
- Casualty, including excess casualty, international general liability, professional indemnity, and financial institutions
- Casualty treaty reinsurance
- Construction and engineering
- International accident & health
- Crisis management, including product contamination, war, sabotage & terrorism, aviation war and kidnap & ransom
- Political risk, including expropriation, contract frustration, aircraft repossession and structured trade credit

### **UK Specialty**

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

For more information, visit [www.canopus.com](http://www.canopus.com) and <http://www.sompo-hd.com/en>