

## **PRESS RELEASE**

9 September 2014

### **CANOPIUS AND SOMPO JAPAN NIPPONKOA CONSOLIDATE EUROPEAN REINSURANCE PLATFORMS**

Canopus Group Limited (“Canopus”) and Sompo Japan Nipponkoa Holdings, Inc. (“SJNK”) today announce that their respective Zurich-based reinsurance operations have been combined to form a single business unit, under the leadership of Eric Gutiérrez, CEO, Canopus Europe.

The combined team will underwrite regional European treaty reinsurance across a number of lines including property, casualty and marine. From 1 January 2015, all business will be underwritten by Canopus Europe, offering Lloyd’s security.

Masashi Yamashita, who founded the SJNK Zurich operation in 2013, has been appointed Head of Global Strategy & Structure, Reinsurance to assist SJNK and Canopus with a review of the future strategy and structure of their reinsurance business. In addition, he will serve as Chief Operating Officer, Canopus Europe to facilitate an orderly transition.

Eric Gutiérrez said “I look forward to working with our enlarged team to develop our regional European portfolio. We will continue to focus on understanding our clients’ requirements, delivering quality service and products backed by strong technical and financial resources.”

Masashi Yamashita said “Given the strategic overlap, it is logical for us to combine the operations of SJNK Zurich and Canopus Europe. This move will strengthen the Group’s offering and, by harnessing our collective expertise, support the realisation of its growth ambitions.”

– Ends –

**For further information please contact:**

Vicki Morley, Communications Manager, Canopius Group  
David Haggie / Richard Adams, Haggie Partners

+44 20 7337 3924  
+44 20 7562 4444

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

1. Canopius is wholly-owned by Sompo Japan Nipponkoa Insurance Inc., a subsidiary of Sompo Japan Nipponkoa Holdings, Inc. which is listed on the Tokyo Stock Exchange (No. 8630).
2. Sompo Japan Nipponkoa Holdings, Inc. is one of the top three Japanese insurers with a market share in Japan of 28% and as at 31 March 2014 had total assets of \$93.4 billion, ordinary income of \$29.6 billion, profit after tax of \$434 million and a solvency margin ratio of 783.1%. As of 30 June 2014 the company had a market capitalization of \$9.4 billion.
3. Canopius has operations in the UK, US, Bermuda, Switzerland and Singapore. It is the global specialty (re)insurance platform for Sompo Japan Nipponkoa Holdings, Inc. 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
- 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

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