



CANOPIUS

PRESS RELEASE

21 January 2014

CANOPIUS APPOINTS CHIEF INVESTMENT OFFICER

Canopus Group Limited (“Canopus”), a leading specialist (re)insurance underwriting business, has appointed Michael Pratten to the newly created role of Chief Investment Officer. Michael will report to Group Chief Financial Officer, Paul Cooper and will be responsible for overseeing the Group’s investments and asset management.

Michael brings over 25 years’ strategic investment management experience to Canopus. He joins from Coal Pension Trustees Services Ltd, where as Chief Investment Officer and Director, he was responsible for the design and development of the infrastructure and asset strategy for pension funds totalling over £25 billion. Michael also spent 10 years with Equitas Ltd as Investment Strategist and Chief Investment Officer, where he developed an outsourced global investment infrastructure, managing £7 billion for the reinsurance run-off of the Lloyd’s market. He has also held senior positions at Wellington Management Ltd and Prudential Portfolio Management.

Paul Cooper, Canopus Group Chief Financial Officer said, “This is an important appointment for Canopus, reflecting the growing size of our funds under management, which now exceed £1.5 billion. Michael’s first class track record and wealth of experience will strengthen our investment management capabilities and enable us to execute more proactive oversight of our investment funds.”

Michael Pratten said “I am delighted to be joining Canopus at an exciting point in its history. Whilst the organisation’s primary focus is underwriting, investment return is an important component of overall performance and I am looking forward to contributing to its future success as it commences the next chapter of its ambitious growth plans.”

- Ends -

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Notes to Editors:

1. Incorporated in Guernsey, Canopius Group Limited is an international (re)insurance group with operations in the UK, Ireland, Switzerland, Bermuda, US, Switzerland and Australia
2. Canopius is currently majority owned by funds managed by Bregal Capital LLP. Canopius management owns a 5% share. On 18 December 2013, NKSJ Holdings announced that it has signed an agreement, through its insurance subsidiary Sompo Japan Insurance Inc. to purchase 100 per cent of the shares of Canopius Group Limited. Subject to regulatory approval, the transaction is expected to close in the second quarter of 2014.
3. Canopius Group comprises three strategic business units writing the following (re)insurance lines of business:

Global Property

- Direct and facultative commercial property
- North American excess and surplus lines binding authorities
- Property treaty reinsurance

Global Specialty

- Marine and energy insurance
- Marine treaty reinsurance
- Casualty, including excess casualty, 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
- Motor including personal, commercial and specialist vehicles

For more information, visit www.canopius.com

4. Biography

Michael Pratten began his career in 1986 with Prudential Portfolio Managers, progressing to Senior Fixed Income and Currency Manager. He then held senior research positions at IBJ International and PaineWebber before joining Equitas Ltd in 1996 where he was responsible for the development of an outsourced global investment infrastructure, managing US\$10billion for the reinsurance run-off of the Lloyd's market. He was then appointed Director of Asset Allocation UK and EMEA for Wellington Management, before joining Coal Pensions Trustees Services Ltd in 2008 where he designed and developed the infrastructure and asset strategy for pension funds, totalling over £25 billion.