



FOR IMMEDIATE RELEASE

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**CANOPIUS CREATES DISTINCT MARINE AND ENERGY DIVISIONS
TO FACILTATE GROWTH**

Canopus Group Limited (“Canopus”), the global specialty (re)insurance underwriting platform for NKSJ Holdings, Inc. (“NKSJ”), today announces the separation of its existing Marine and Energy unit into two dedicated divisions. The creation of the distinct divisions is designed to maximise the growth opportunities available to Canopus following its acquisition by leading Japanese insurer, NKSJ, through its principal subsidiary Sompo Japan Insurance, Inc.

The Marine Division will continue under the leadership of Joyce Webb, who joined Canopus in 2004 and has more than 35 years’ experience in the marine insurance market. Joyce will focus on developing Canopus’s marine liability, cargo, specie and hull lines of business. The Energy Division will be led by Steve Warren, who is promoted to Divisional Underwriter. Steve has more than 30 years’ experience as an energy insurance specialist and joined Canopus in 2006. Steve and Joyce will report directly to Global Specialty CEO, Stephen Gargrave.

Stephen Gargrave, CEO Global Specialty said, “The combination of Canopus’s expertise in specialty lines underwriting and NKSJ’s financial strength and additional geographic reach presents us with tremendous potential for growth. The creation of dedicated Marine and Energy divisions is a logical step that will allow us to focus more effectively on our ambitions in both of these markets. The energy sector in particular is an area in which we have identified significant scope for expansion from hubs in the US, Middle East and Asia as well as in Latin America.”

- Ends -

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About Canopius Group Limited (“Canopius”)

1. Canopius is the global specialty (re)insurance underwriting platform for NKSJ Holdings, Inc.
2. Canopius is 100% owned by Sompo Japan Insurance Inc, a subsidiary of NKSJ Holdings, Inc. which is an A+ rated company with \$90bn net assets and one of the top three Japanese insurers.
3. Canopius currently has operations in the UK, US, Bermuda, Switzerland and Singapore.
4. Canopius 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 international liability, professional indemnity, financial institutions and excess casualty
- 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

About NKSJ Holdings, Inc

NKSJ Holdings, Inc listed on the Tokyo Stock Exchange, No. 8630, is one of the three mega property and casualty insurers in Japan with a net premium written market share in Japan of 28%. NKSJ Holdings consists of property and casualty insurance companies, Sompo Japan, Nipponkoa, Saison Automobile & Fire, life insurance company NKSJ Himawari Life, and other businesses including asset management company, Sompo Japan Nipponkoa Asset Management.

The company was formed in April 2010 when Sompo Japan and Nipponkoa Insurance created a joint holding company to integrate their two businesses. The integration is scheduled to be completed in 2014. As of March 31, 2013, NKSJ Group had total assets of \$90.0 billion, ordinary income of \$27.9 billion, profit after tax of \$428 million and a solvency margin ratio of 688.3%, and as of April 30, 2014, the Group had a market capitalization of \$10.4 billion.

For further information, please see: <http://www.nksj-hd.com/en>.

Biographies

Joyce Webb, Divisional Underwriter, Marine

Joyce Webb currently leads Canopus's Marine division. She has more than 35 years' experience in the marine insurance market having held various company and Lloyd's roles since 1978. She joined Canopus in October 2004 and was appointed Deputy Divisional Underwriter for Marine & Energy at the end of 2006, becoming the Divisional underwriter in 2011. Joyce is ACII qualified and has been a member of the LMA Joint Cargo Committee since 1992, acting as its Chairman between 2000 and 2002.

Steve Warren, Divisional Underwriter, Energy

Steve Warren began his underwriting career in the London insurance company market in 1982. An experienced upstream energy specialist, Steve has been a leading Energy Underwriter in the Lloyd's market since 1998. He has a broad range of expertise and is an active contributor to the development of the energy insurance sector, including serving for more than 17 years on the London Market Joint Rig Committee in two spells before stepping down at the end of 2013.