



CANOPIUS

PRESS RELEASE

17 May 2011

Canopus Europe commences operations

Canopus Group Limited (“Canopus”), a leading specialist (re)insurance underwriting business, today announces that its latest underwriting platform, Canopus Europe, has commenced operations.

Based in Zurich, the new platform will initially have a dedicated focus on indigenous European treaty reinsurance business and will underwrite on behalf of Canopus Group’s Syndicate 4444 at Lloyd’s.

Canopus Europe is headed by Eric Gutiérrez, who leads a team of highly experienced reinsurance professionals. Canopus Europe reports to Jim Giordano, Group Chief Underwriting Officer.

Eric Gutiérrez, Chief Executive Officer of Canopus Europe said “I am excited that Canopus Europe is now operational and the team look forward to working closely with our valued brokers and clients across Continental Europe”.

- Ends -

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Notes to Editors:

1. Canopus Group Limited is a privately-owned international insurance and reinsurance group with operations in the UK, Bermuda, Singapore, Ireland, Switzerland and Australia. Canopus is owned by management and Bregal Capital LLP, a private equity company.

2. Incorporated in Guernsey, Canopius Group Limited is the parent of Canopius Managing Agents Limited (CMA) at Lloyd's. CMA manages Syndicates 4444 and 260 on behalf of the Group and third parties, with total gross premiums written of c. £635 million for 2010.
3. Syndicate 4444 focuses on the following classes of insurance and reinsurance:
 - Treaty Reinsurance including Property, Engineering, Casualty and Marine
 - UK Homeowners and Miscellaneous Property Facilities
 - UK Commercial Combined for the SME sector
 - Global Direct and Facultative Property Risks
 - North American Facilities
 - Marine, Energy and Engineering
 - Casualty, including Professional Indemnity, Financial Institutions, Excess Casualty and General Liability
 - Political Risk & Crisis Management, including Political Risk, Aviation War, Trade Credit, Sabotage & Terrorism, Kidnap & Ransom, Product Contamination and Accident & Health
4. Syndicate 260 underwrites UK Motor insurance. Key classes include:
 - Specialist Vehicles, including Vintage, Veteran and Classic vehicles
 - Personal Motor, including Private car, Motorcycle and Multi-vehicle
 - Commercial Motor, including Fleet, Taxi, Van and Motor Trade

5. Eric Gutiérrez: biography

Eric joined Canopius with 18 years' experience of treaty reinsurance business, covering both underwriting and broking. Previous companies include ACE Tempest Re International, ACE Reinsurance (Switzerland), XL Re Europe (Miami), IAR (France) and MCR (France). He has wide experience of continental European and Central/ Latin American reinsurance business and a background of successful value creation.

6. Canopius Europe Limited is located at:

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For more information, see www.canopius.com/switzerland