



CANOPIUS

PRESS RELEASE

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CANOPIUS EXPANDS US PRESENCE

Canopus Group Limited (“Canopus”), the global specialty (re)insurance platform of Sompo Japan Nipponkoa Holdings Inc. today announces the expansion of its US presence with the launch of Canopus Underwriting Agency, Inc. (“CUAI”).

Based in New York, CUAJ will underwrite domestic facultative property reinsurance business on behalf of Canopus Syndicates 4444 and 958.

Canopus is also pleased to announce the hiring of James McAloon, Timothy Houck, and Daisy Ng, formerly of Citation Re LLC, who will commence underwriting business for CUAJ in September. As part of the hiring agreement, CUAJ will also provide run off underwriting services for Citation Re.

The creation of CUAJ provides Canopus with an extended US footprint and product range. CUAJ will form part of Canopus’s Global Property business unit led by Mike Duffy, CEO Global Property.

Commenting on these announcements, Jim Giordano, Chairman of Canopus US Holdings, Inc. said, “This is a significant advancement for Canopus as it increases product line and distribution versatility for the Group. I’ve known Jim McAloon for many years and am confident he and his team will create a solid foundation for this platform. I also want to thank Citation Re for enabling an orderly transition.”

Jim McAloon said, “Becoming part of an underwriting organization like Canopus is exciting as it enables us to expand our line sizes and trading partner relationships, backed by the excellent financial strength of our new parent company”.

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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; www.canopius.com/us and <http://www.sompo-hd.com/en>