



CANOPIUS

PRESS RELEASE

16 June 2010

PROMOTIONS AT CANOPIUS

Canopus Group Limited (“Canopus”), a leading specialist insurance underwriting business, today announces a number of promotions following a review of its senior management organisation at its Lloyd's platform, Canopus Managing Agents Limited (“CMA”).

Stephen Manning, Chief Operating Officer, is appointed Managing Director reporting to Michael Watson, Chief Executive Officer of CMA. In this capacity, Stephen will be responsible for all Agency functions other than underwriting and reinsurance purchasing, which remain the responsibility of Jim Giordano as Underwriting Director.

Gaynore Moss, Chief Actuary, joins the Board of CMA and assumes additional responsibility for Risk and Compliance, a combination that will ensure CMA gains the maximum benefit from the changes to its business arising from the impact of Solvency II.

Michael East, Head of Claims, is appointed Head of Operations and will be responsible for overseeing claims and underwriting services.

Richard Bradley, Finance Director, will assume the additional responsibility of the IT function with effect from 1 September 2010.

Michael Watson, Chairman of Canopus, commented “I believe these changes will enable CMA to continue its successful development, supporting the excellence that we strive for in our underwriting business.”

- Ends -

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Notes to Editors:

1. Canopius Group Limited is a privately-owned international insurance and reinsurance group with operations in the UK, Bermuda, Singapore, Dublin and Australia. Canopius 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), the tenth largest managing agent at Lloyd's, which manages Syndicate 4444. Syndicate 4444's gross premiums written for 2010 are approximately £600 million.
3. Syndicate 4444 focuses on the following classes of insurance and reinsurance:
 - UK Homeowners and Miscellaneous Property Facilities
 - Commercial Combined business for the UK SME sector
 - Global Direct and Facultative Property Risks
 - Crisis Management, including Product Contamination & Recall, Sabotage & Terrorism and Kidnap & Ransom
 - North American Facilities
 - Marine, Energy and Engineering
 - Casualty, including Professional Indemnity, Financial Institutions, General Liability, Accident & Health and Excess Casualty
 - Treaty Reinsurance including Property, Engineering, Casualty and Marine.