



CANOPIUS

PRESS RELEASE

23 January 2012

Canopus appoints Douglas Young as Head of Distribution, UK Retail

Canopus Group Limited (“Canopus”), a leading specialist (re)insurance underwriting business, today announces the appointment of Douglas Young as Head of Distribution for the Group’s UK Retail Insurance division. Douglas will report to Tim Rolfe, Chief Executive, UK Retail.

Douglas is currently Managing Director of K. Drewe Insurance Brokers, a wholly-owned subsidiary of Canopus which specialises in leisure products. In his new capacity, he will be responsible for the development of the Group’s distribution capabilities across the full range of its UK retail business lines.

Tim Rolfe said “Douglas has considerable experience in the regional UK insurance broking industry. His skills and knowledge will be invaluable as we implement our plans to drive profitable growth across a variety of classes and channels with an emphasis on specialist business.”

- 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, Canopus Group Limited is the parent of Canopus Managing Agents Limited (CMA) at Lloyd’s and Canopus Bermuda Limited, a class 3A reinsurance company. CMA manages Syndicates 4444 and 260 on behalf of the Group and third

parties, with total gross premiums written of c. £650 million for 2011. Canopius Bermuda Limited writes structured reinsurance products and provides capital support to Canopius Group's underwriting operations at Lloyd's.

3. Canopius Group focuses on the following insurance and reinsurance segments:

Global Insurance

- Marine and energy
- Global direct and facultative commercial property
- North American excess and surplus lines binding authorities
- Construction and engineering
- Casualty, including professional indemnity, financial institutions and excess casualty
- International accident & health
- Crisis management, including product contamination, war, sabotage & terrorism and kidnap & ransom
- Political risks, including expropriation, contract frustration, aircraft repossession and structured trade credit
- Aviation war, including hijack, terrorism, for hull and excess AVN52 liability cover.

Reinsurance

- Treaty reinsurance including property, casualty, engineering and marine
- Structured reinsurance, including aggregate excess of loss, multi-line/multi-year, stop loss

UK Retail Insurance

- UK household
- UK specialist property/ niche personal lines
- UK commercial combined for the SME sector
- UK casualty, including accident & health and professional indemnity
- UK motor including personal, commercial and specialist vehicles

4. **Biography: Douglas Young**

Douglas joined the Canopius Group in April 2011 as Managing Director of K. Drewe Insurance Brokers Limited following its acquisition by Canopius. He has worked in the insurance sector since 1982. As well as various positions in finance and management consultancy, his previous employers include Towergate Underwriting Group (Mergers & Acquisitions Director / Group Finance Director 2000-2002); Ensign Managing Agency Limited (Managing Director 2002–2003); and E Coleman & Co, Dorset-based independent insurance brokers (Managing Director 2009 – 2010).