



CANOPIUS

PRESS RELEASE

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Canopus Group acquires K. Drewe and Look

Canopus Group Limited (“Canopus”), a leading specialist (re)insurance underwriting business, today announces that it has acquired the businesses of K. Drewe Insurance Brokers Limited (“K. Drewe”) and Look Insurance Services Limited (“Look”).

K. Drewe is a wholesale broker with a well-established brand in the UK leisure industry. It is a specialist in caravan, holiday home, park home, marine leisure and pet insurance. It is well known to Canopus, having operated as a coverholder for caravan business to its Syndicate 4444 for many years. Look, an appointed representative of K. Drewe, is a retail broker which focuses on the direct leisure insurance market.

Michael Watson, Chairman of Canopus, said “The acquisition of K. Drewe and Look expands our UK retail insurance distribution channels. With their specialist focus and highly regarded brands, these companies augment our capabilities in an increasingly important segment of our portfolio.”

Roger Harvey, Chief Operating Officer of K. Drewe said, "The K. Drewe and Look teams are delighted to be joining Canopus. As part of a larger group we will be better placed to ensure the continuity and quality of service that our brokers and customers value. We look forward to developing our business in the future supported by the strength of the Canopus Group.”

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Notes to Editors:

1. Canopus Group Limited is a privately-owned international insurance and reinsurance group with operations in London, Bermuda, Singapore, Dublin 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. 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