



PRESS RELEASE

28 June 2016

SOMPO CANOPIUS AND GNP FORM STRATEGIC PARTNERSHIP

Sompo Canopius AG (“Sompo Canopius”) and Grupo Nacional Provincial, SAB of Mexico today announce the formation of a strategic partnership.

This arrangement will enable the parties to develop new business and insurance products for the Mexican market, capitalising on GNP’s position as a leading domestic insurer and Sompo Canopius’s specialist underwriting expertise. It will also enable GNP to broaden its underwriting portfolio to include international risks through a participation in the underwriting results of Syndicate 4444.

Stuart Davies, Chief Executive Officer of Sompo Canopius said, “We are looking forward to working with GNP as we develop our strategic partnership. The combination of our underwriting skills and specialist expertise, and GNP’s understanding of the local market and established distribution, will allow us together to develop new business and broaden our knowledge base.”

Mario Vela, Chief Executive Officer of GNP said, “This is an exciting development for GNP. Our partnership with Sompo Canopius will provide us with an increased international exposure through their position at Lloyd’s and enable us to expand our product range to meet the growing local demand for specialist insurance products.”

Guy Carpenter acted as adviser to GNP on the formation of this partnership.

– Ends –

For further information please contact:

Sally Coryn, Head of Corporate Development, Sompo Canopius
Caroline Klein, Communications Manager, Sompo Canopius
David Haggie / Richard Adams, Haggie Partners

+44 20 7337 3650
+44 20 3750 2815
+44 20 7562 4444

About Sompo Canopus AG (“Sompo Canopus”)

1. Sompo Canopus is a global specialty (re)insurer which is wholly-owned by Sompo Japan Nipponkoa Insurance Inc., one of the top three Japanese insurers with a market share in Japan of 28%. This company is a subsidiary of Sompo Japan Nipponkoa Holdings, Inc. (“Sompo Holdings”) which is listed on the Tokyo Stock Exchange (No. 8630).
2. As at 31 March 2015 Sompo Holdings had total assets of \$84.9 billion, ordinary income of \$27.3 billion, profit after tax of \$452 million and a solvency margin ratio of 803.4%. As of 31 March 2016 the company had a market capitalization of \$11.8 billion.
3. Sompo Canopus has underwriting operations in the UK, Netherlands, Switzerland, Bermuda, US and Singapore. It underwrites through Lloyd’s Syndicate 4444 (managed by Canopus Managing Agents Limited); a US surplus lines insurer, Canopus US Insurance, Inc.; and a Zurich-based reinsurance company, Sompo Japan Canopus Reinsurance AG.
4. Sompo Canopus offers the following specialist lines:

Property

- Direct and facultative commercial property
- North American excess and surplus lines binding authorities, including commercial property, SME commercial package, casualty, homeowners, auto

Reinsurance

- Property treaty
- Casualty treaty
- Marine treaty

Marine, Energy & Engineering

- Marine insurance, including cargo, liability, property, specie, niche hull and space
- Energy insurance, including property, liability, OEE/COW, construction, renewable
- Construction and engineering

Political Risks & Crisis Management

- Political risk and crisis management, including political risk and trade credit, aviation war and crisis management (contaminated product, sabotage and terrorism, kidnap and ransom)

Casualty and Accident & Health

- Casualty, including excess casualty, international general liability, professional indemnity, and financial institutions
- International accident & health

UK Specialty

- Household and specialist property / niche personal lines
- Casualty, including accident & health and professional indemnity
- Commercial combined for the SME sector
- Specialist Consumer Products, including warranty, creditor, mortgage indemnity and accident & health
- Marine including pleasure craft and marine trade
- Motor including personal, commercial and specialist vehicles

For more information, visit www.sompocanopus.com, www.sompocanopusre.com and www.sompo-hd.com/en

About GNP

1. GNP is part of Grupo BAL, one of Mexico's largest business conglomerates. It is Mexico's largest multiline insurance company with 115 years of experience in the domestic market.
2. GNP covers personal and commercial insurance across property, casualty, auto, life and health lines, with a yearly premium volume of US \$2.7 billion.
3. Key financial figures for 2015 are as follows:

	US \$m
Total assets	6,289
Technical reserve	5,385
Equity including embedded value of life portfolio	819

4. GNP operates throughout the whole of Mexico with 170 offices, a sales force of 8,128 agents and a workforce of 6,400 employees.
5. Premium volume by business line for 2015:

	US \$m
Life	996
Health	821
Auto	628
Property and Casualty	254
Funds in administration	30
Total	2,729