



CANOPIUS

**PRESS RELEASE**

20 December 2012

**Canopus appoints Paul Cooper as Group Chief Financial Officer**

Canopus Group Limited (“Canopus”), a leading specialist (re)insurance underwriting business, today announces the appointment of Paul Cooper, CA as Group Chief Financial Officer.

Paul joins Canopus from Ernst & Young LLP, where he was the partner leading the specialty (re)insurance market segment and a lead partner for a number of Lloyd’s and London market financial audit engagements. Prior to that, he was Finance Director at Hiscox Insurance Company where he was responsible for the finance and management information function for the UK Retail business segment. He has a wealth of experience in audit and consultancy gained both in the UK and internationally. Paul is expected to join Canopus during March 2013.

Paul succeeds Robert Law, who has chosen to step down from full-time employment. Robert has worked for Canopus (including its predecessor companies) since 2000 and was a member of the management buyout team. He has played a central role in the executive management team throughout the growth and development of Canopus over the past nine years.

**Inga Beale, Chief Executive of Canopus, commented:**

*“I am thrilled that Paul has decided to join Canopus. It is testament to the company’s success to date and future potential that we have been able to attract someone of Paul’s considerable experience and talent. We want to employ smart people who are passionate about creating value and Paul fits that bill perfectly. I am confident that his expertise and skills will prove invaluable as we seek to deliver our strategic goals.”*

**Michael Watson, Executive Chairman of Canopus, added:**

*“I also welcome Paul to Canopus, who I believe will prove a worthy successor to Robert Law. I am enormously grateful to my long-standing colleague and friend, Robert, for his unstinting support and achievements over the past twelve years. His contribution to Canopus’s success to date is immense.”*

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## **Notes to Editors:**

1. Canopus Group Limited is a privately-owned international (re)insurance group with operations in the UK, Ireland, Switzerland, Bermuda, US, Singapore and Australia.
2. Canopus is owned 84% by Bregal Capital LLP, a private equity company; 11% by Tower Group, Inc. (US property and casualty insurer); and 5% by management.
3. Canopus Group comprises three strategic business units writing the following (re)insurance lines of business:

### **Global Property**

- Direct and facultative commercial property
- North American excess and surplus lines binding authorities
- Property treaty reinsurance

### **Global Specialty**

- Marine and energy insurance
- Marine treaty reinsurance
- Casualty, including professional indemnity, financial institutions and excess casualty
- 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 Retail Insurance**

- Household and specialist property/ niche personal lines
- Commercial combined for the SME sector
- Casualty, including accident & health and professional indemnity
- Motor including personal, commercial and specialist vehicles

## **4. Biography: Paul Cooper, CA**

In 1994 after graduating from Manchester University, Paul commenced his career with PricewaterhouseCoopers gaining experience in audit and consulting with roles in London, Australia and the US. In 2003 he joined Ernst & Young (“E&Y”) as Senior Manager with responsibility for management and delivery of a variety of consulting projects and statutory audits. In 2006 he was appointed Finance Director for Hiscox Insurance Company Ltd with responsibility for the finance and management information function for the UK Retail business segment (£350m GWP). In this role his responsibilities included financial reporting, capital management and strategy/M&A. He re-joined E&Y in 2011 as the partner leading the specialty (re)insurance market segment with full profit and loss responsibility for c.80 accounts and £35m revenue. He was also a lead partner for a number of Lloyd’s and London Market financial audit engagements as well handling marketing across the UK insurance practice. He qualified as a Chartered Accountant in 1997 (ICAS).