



CANOPIUS

PRESS RELEASE

2 May 2014

CANOPIUS REPORTS COMPLETION OF ACQUISITION BY NKSJ HOLDINGS

Further to its announcement on 18 December 2013, Canopus Group Limited (“Canopus”), a leading specialist (re)insurance underwriting business, today reports the completion of its acquisition by Sompo Japan Insurance Inc. (“Sompo Japan”), a subsidiary of NKSJ Holdings, Inc. (“NKSJ”), one of the largest insurance groups in Japan. All necessary regulatory approvals for the transaction have been obtained.

Chairman and CEO, Canopus Michael Watson said, “I am pleased to report the successful completion of our acquisition by Sompo Japan. We are proud to become the global specialty platform of NKSJ and look forward to working with our new colleagues. The combination of Canopus’s expertise in specialty lines underwriting, and NKSJ’s financial strength and additional geographic reach, provides us with a strong foundation for our profitable growth ambitions.”

- Ends -

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About Canopus

1. Canopus Group Limited is an international (re)insurance group with operations in the UK, US, Bermuda, Switzerland and Singapore.
2. Canopus is 100% owned by Sompo Japan Insurance Inc, a subsidiary of NKSJ Holdings, Inc. which is an A+ rated company with \$90bn net assets and one of the top three Japanese insurers.
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 international liability, 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 Specialty

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

For more information, visit www.canopus.com

About NKSJ Holdings

NKSJ Holdings, listed on the Tokyo Stock Exchange, No. 8630, is one of the three mega property and casualty insurers in Japan with a net premium written market share in Japan of 28%. NKSJ Holdings consists of property and casualty insurance companies, Sompo Japan, Nipponkoa, Saison Automobile & Fire, life insurance company NKSJ Himawari Life, and other businesses including asset management company, Sompo Japan Nipponkoa Asset Management.

The company was formed in April 2010 when Sompo Japan and Nipponkoa Insurance created a joint holding company to integrate their two businesses. The integration is scheduled to be completed in 2014. As of March 31, 2013, NKSJ Group had total assets of \$90.0 billion, ordinary income of \$27.9 billion, profit after tax of \$428 million and a solvency margin ratio of 688.3%, and as of April 30, 2014, the Group had a market capitalization of \$10.4 billion.

For further information, please see: <http://www.nksj-hd.com/en>.