



CANOPIUS

PRESS RELEASE

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Canopus appoints Paul Dilley as Head of Underwriting, UK Retail

Canopus Group Limited (“Canopus”), a leading specialist (re)insurance underwriting business, today announces the appointment of Paul Dilley as Head of Underwriting, UK Retail, reporting to Tim Rolfe, CEO, UK Retail. Paul will be joining Canopus on completion of his current obligations.

In this newly created position, Paul will be responsible for the entire underwriting operations of Canopus’s UK Retail strategic business unit. This spans the household and specialist property/ niche personal lines; personal accident and travel; professional indemnity; and motor accounts written by Canopus, together with oversight of the SME commercial combined business written by Arista Insurance. In total, this business unit comprises approximately 30% of Canopus’s current written premiums under management.

Tim Rolfe, CEO of UK Retail Insurance at Canopus said: “Paul is a highly talented underwriting director with a depth of experience managing successful UK SME and personal lines insurance businesses in the Lloyd’s and London market. I am delighted that he has agreed to join Canopus. Together with Jim Giordano, our Group Chief Underwriting Officer, I look forward to working with Paul to continue the profitable development of our UK Retail classes and channels with an increasing 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. Canopus Bermuda Limited writes structured reinsurance products and provides capital support to Canopus Group's underwriting operations at Lloyd's.
3. Canopus Group comprises the following strategic business units:

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

- 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. Biographies

Paul Dilley, ACII, Chartered Insurer commenced his insurance career in 1988 as a broker, moving to underwriting in 1996 when he joined ACE London Underwriting. From 1998 he was Commercial Lines and Contingency Development Underwriter, being promoted in 2001 to Head of UK Property for ACE Underwriting Services.

In 2003 he joined Brit Insurance Limited as Property Underwriting Director, where he established its UK property account comprising household and commercial combined business and associated distribution channels. In 2008, he was appointed Underwriting Director, London region and a member of Brit's UK Executive, reporting to its UK CEO. In this role, he was responsible for a £125m+ (NWP) portfolio of UK property, liability, professional indemnity and motor fleet business written by Brit's Lloyd's syndicate and Brit Insurance Limited.