



PRESS RELEASE

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JIM GIORDANO RETIRES FROM CANOPIUS GROUP

Canopus Group Limited ("Canopus"), the global specialty (re)insurance platform of Sompo Holdings, today announces that James Giordano ("Jim"), Executive Chairman of Canopus US Holdings ("Canopus US"), will retire from the Group on 30 June 2015.

Jim was a member of the original Canopus management buy-out team and served as the Group's Chief Underwriting Officer from May 2003 until October 2013. He then relocated to the United States to take up his current position.

Michael Watson, Chairman and CEO of Canopus said, "Jim Giordano is both a personal friend and a valued colleague. He has been a huge part of the Canopus success story over the past twelve years and was my right hand man for most of that time in London. Jim had a great influence in building a strong and talented pool of underwriters both here and overseas. I thank him for his immense contribution to Canopus and wish him all the best for the future."

Jim Giordano said, "After 41 years of underwriting, I have decided the time is right to spend more time with my family. The creation and development of Canopus was both challenging and rewarding and I am proud of the part I played in its success. I leave with confidence that the current team led by Michael Watson is fully capable of carrying the baton on to further greatness. I would like to thank all of my colleagues and friends in the insurance market for their support over many years."

– Ends –

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About Canopius Group Limited (“Canopius”)

1. Canopius 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 2014 Sompo Holdings had total assets of \$93.4 billion, ordinary income of \$29.6 billion, profit after tax of \$434 million and a solvency margin ratio of 783.1%. As of 30 June 2014 the company had a market capitalization of \$9.4 billion.
3. Canopius has operations in the UK, US, Bermuda, Switzerland and Singapore. It is the global specialty (re)insurance platform for Sompo Holdings and organises its business into three strategic business units: [Global Property](#), [Global Specialty](#) and [UK Specialty](#).

Global Property

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

Global Specialty

- Marine insurance, including cargo, liability, property, niche hull and space
- Energy insurance, including property, liability, OEE/COW, construction, renewable
- Marine treaty reinsurance
- Casualty, including excess casualty, international general liability, professional indemnity, and financial institutions
- 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
- Specialist Consumer Products including warranty, creditor, mortgage indemnity and accident & health

For more information, visit www.canopius.com and <http://www.sompo-hd.com/en>

Biography

Jim Giordano commenced his insurance career at Hartford Insurance Group in 1974. In 1977 he joined American Reinsurance Company where he was appointed Senior Liability Underwriter. He moved to Chartwell Reinsurance Company in 1981, as Executive Vice President, Underwriting. He was responsible at various times for Casualty Facultative, Casualty Treaty, Property Treaty, Marine Treaty, Space & Aviation Treaty. Following the

acquisition of Chartwell by Trenwick Group, he was appointed Underwriting Chairman of Trenwick America in 1999 and then joined Trenwick UK in 2001 where he was appointed Underwriting Director. In 2003 he was appointed Chief Underwriting Officer at Canopus Group Limited, where he was part of the management buy-out team. After ten years he returned to the US as Chairman of Canopus US Holdings.