



CANOPIUS

PRESS RELEASE

7 September 2010

Promotions at Canopus

Canopus Group Limited (“Canopus”), a leading specialist insurance underwriting business, today announces a number of promotions in its Treaty Reinsurance Division.

With immediate effect, Jamie Wakeling is promoted to Head of Property Treaty, responsible for the International and US Property Treaty accounts, comprising risk and catastrophe excess of loss, pro-rata and retrocessional business, as well as the specialist engineering portfolio.

At the same time, Alice Perry is promoted to Head of Casualty Treaty. The account comprises short and long tail casualty, motor and retrocessional business for non-US clients.

Together with Andrew Hedges, Head of Marine Treaty, Jamie and Alice will report to Mike Duffy, Joint Active Underwriter of Syndicate 4444, who will assume direct responsibility for the entire Treaty division.

At the end of September 2010, David Clark will step down as Divisional Underwriter, Treaty Reinsurance. He will continue to assist Jim Giordano, Canopus Group’s Chief Underwriting Officer on various projects for a short period.

Jim Giordano said: “I am delighted to recognize the achievements of Jamie and Alice and am confident that their talents will drive the future development of the Property and Casualty Treaty Reinsurance accounts. Over the past decade David Clark has made an excellent contribution to the organization and we are grateful for the substantial and successful growth of the Canopus Treaty account which has been achieved under his leadership. I am pleased that David has agreed to continue to support the Group on an interim basis and wish him well in his eventual retirement”.

- Ends -

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Notes to Editors:

1. Canopus Group Limited is a privately-owned international insurance and reinsurance group with operations in London, Bermuda, Singapore, Dublin 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), the tenth largest managing agent at Lloyd's. CMA manages Syndicates 4444 and 260 on behalf of the Group and third parties, with projected total gross premiums written of c. £700 million for 2010.
3. Syndicate 4444 focuses on the following classes of insurance and reinsurance:
 - Treaty Reinsurance including Property, Engineering, Casualty and Marine
 - UK Homeowners and Miscellaneous Property Facilities
 - UK Commercial Combined for the SME sector
 - Global Direct and Facultative Property Risks
 - Crisis Management, including Product Contamination & Recall, Sabotage & Terrorism and Kidnap & Ransom
 - North American Facilities
 - Marine, Energy and Engineering
 - Casualty, including Professional Indemnity, Financial Institutions, General Liability, Excess Casualty and Accident & Health
4. Syndicate 260 underwrites UK Motor insurance. Key classes include:
 - Specialist Vehicles, including Vintage, Veteran and Classic vehicles
 - Personal Motor, including Private car, Motorcycle and Multi-vehicle
 - Commercial Motor, including Fleet, Taxi, Van and Motor Trade

5. Underwriters' Biographies:

Jamie Wakeling

Jamie commenced his career in 1990. He has over 14 years' experience as a property treaty underwriter and has worked for Canopus (including its predecessor organisations) since 2001. He is promoted from Underwriter, Property Treaty to Head of Property Treaty.

Alice Perry

Alice commenced her career in 1994. She joined the Canopus casualty treaty team in 2004, having worked for predecessor organisations since 1998. She is promoted from Underwriter, Casualty Treaty to Head of Casualty Treaty.