



Press release

21 August 2017

Compre completes fifth acquisition of the year

Compre, the independent insurance and reinsurance legacy specialist, today announces it has acquired a further legacy portfolio from major Norwegian insurer Gjensidige Forsikring ASA* (Gjensidige) for an undisclosed sum.

The portfolio comprises US asbestos, pollution and health hazard (APH) risks underwritten between 1983 and 1985. The deal marks Compre's 25th individual portfolio acquisition and its second from Gjensidige, after acquiring its marine and energy portfolio in February 2016.

Compre structured the transaction as a loss portfolio transfer followed by a business transfer, providing finality to the vendor in all respects. The arrangement also provides continuity as Compre currently manages all claims relating to the portfolio.

Nick Steer, CEO of Compre, said: "It gives me great pleasure to announce our fifth acquisition of the year and our second from leading Norwegian insurer Gjensidige Forsikring. Compre has a long track record of successfully managing US APH and this transaction is a further demonstration of our ability to provide large insurance groups with exit solutions for discontinued business."

- Ends -

For further information please contact:

David Haggie / Richard Adams, Haggie Partners

+44 20 7562 4444

Notes to Editors:

About Compre

Compre is a leading European legacy specialist with over 30 years of experience in the acquisition and management of discontinued and legacy non-life insurance and reinsurance business. We have experience of acquiring most classes of direct and reinsurance business, including general liability, marine and motor liability, US APH. Compre is a European business with operations in Finland, Malta, Germany, Sweden, Switzerland and the UK.

Our track record includes the acquisition of companies in run-off, transfers of legacy business portfolios, the provision of reinsurance solutions and the subsequent management and closure of run-

off liabilities. Solutions are tailored to meet the specific requirements of the vendor in relation to their legacy portfolios and cover economic, legal and administrative finality.

Compre is independent and privately owned. It is managed by its six Executive Directors: Nick Steer, CEO; Rhydian Williams, Managing Director - Operations; Will Bridger, Managing Director – Acquisitions; Dr Hubertus Labes, Managing Director – Germany and Austria; Paul Matson, CFO and Mark Lawson – Group Actuarial Director. The Chairman of the Group is Tom Colraine.

www.compre-group.com

*** About Gjensidige**

Listed on the Oslo Stock Exchange, Gjensidige employs 4,000 people in six countries, offers non-life insurance in the Nordic and Baltic region, and banking, pensions and savings products in Norway.