



Press release

4 December 2017

Compre announces succession management changes

Compre, the independent insurance and reinsurance legacy specialist, today announces senior management changes, effective March 2018.

Nick Steer, a founding director of Compre, will step down as group CEO, but will remain within the group, advising on future acquisitions as non-executive Deputy Chairman.

Will Bridger, managing director of acquisitions and Mark Lawson, group actuarial director, will, subject to relevant regulatory approvals, jointly take on the role as co-CEOs. Their combined complementary skills will ensure the continued successful expansion of the business and future development of group strategy.

From 1 January 2018, Philipp Kleyser will also be appointed to the group in Germany in a new business role and will become a director of its reinsurance subsidiary, Hamburger Internationale Rückversicherung-AG. He joins from EY where, as executive director, he provided transaction and restructuring advisory support for the insurance industry in Germany and Europe.

Nick Steer said: "Next March I will have been with the business for 32 years and CEO for the last nine. During that time, the group has completed 11 company and 27 portfolio acquisitions in 11 different countries across Europe. It has grown to be a well-respected and trusted acquirer of non-life insurance and reinsurance legacy business. I feel now is the right time to step back as CEO and let the team, under new leadership, build on the very stable platform and take the business forward. I look forward to contributing to the continued success of the business in my new role."

Tom Colraine, chairman of Compre Group said: "We are very grateful to Nick for his leadership over many years, and are pleased to have his continued involvement as Deputy Chairman. The Board are delighted to be promoting Will Bridger and Mark Lawson as co-CEO's. Their joint role plays well to Will and Mark's respective leadership strengths and their combined experience will support the continued strong development of the business."

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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, 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.

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