



## Press release

14 June 2016

### **Compre announces fourth acquisition of the year**

Compre, the independent insurance and reinsurance legacy specialist, today announces it has agreed to acquire Allianz IARD's Ridgwell Fox & Partners (RFP) pool legacy reinsurance business for an undisclosed sum.

RFP is a reinsurance pool containing run-off liabilities of Allianz IARD and five other carriers. The deal follows Compre's acquisition in March of QBE's RFP legacy reinsurance business. Subject to the relevant approvals, the transaction, structured as a loss portfolio transfer followed by a legal business transfer, will provide Allianz IARD with complete finality regarding its involvement with RFP.

Nick Steer, CEO of Compre, said: "I am extremely pleased to announce our fourth acquisition of the year, which highlights the increased appetite in Europe for legacy services. This transaction further demonstrates Compre's reputation as a trusted partner, able to provide tailored legacy solutions for large and well-established (re)insurance companies. It also underlines our ability to provide complete finality for complex pool arrangements and we hope to complete further transactions of this type during 2016."

- Ends -

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#### **Notes to Editors:**

##### **About Compre**

Compre is an independent insurance and reinsurance legacy specialist focused on the acquisition and management of discontinued non-life insurance and reinsurance business. With professional experience and expert knowledge in providing finality and exit solutions, Compre is one of the few companies in the market with a positive track record of acquiring companies and portfolios across Europe. This 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.

The Compre group of companies includes risk carriers and service companies with operations in the UK, Finland, Sweden, Germany and Switzerland. Compre is actively seeking to establish a broader footprint across Europe. In addition to professional experience and expert knowledge, Compre also has strong European language skills, which are essential to working successfully with neighbouring markets. 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, Group Finance Director and Mark Lawson – Group Actuarial Director. The Chairman of the Group is Tom Colraine.

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