



## Press release

6 January 2017

### **Compre announces further acquisition**

Compre, the independent insurance and reinsurance legacy specialist, today announces it has agreed to acquire all of the insurance and reinsurance business in run-off of the UK branch of AG Insurance SA for an undisclosed sum.

The transaction is structured as a loss portfolio transfer, to be followed by an insurance business transfer subject to relevant approvals in Belgium, Finland and the UK. This will provide AG Insurance with complete finality regarding its UK branch business. The acquisition represents Compre's 22<sup>nd</sup> portfolio deal and to date Compre has acquired 10 companies in run-off.

Nick Steer, CEO of Compre, said: "I am extremely pleased to announce our first acquisition of the year and our first involving a Belgian counterparty. This further enhances our reputation as a provider of legacy solutions across the European market and I look forward to further deal flow during the next year."

- Ends -

#### **For further information please contact:**

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#### **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, 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, Group Finance Director and Mark Lawson – Group Actuarial Director. The Chairman of the Group is Tom Colraine.

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