



## Press release

23 January 2017

### **Compre announces third acquisition this year**

Compre, the independent insurance and reinsurance legacy specialist, today announces it has agreed to acquire Wüstenrot & Württembergische (W&W) AG's Ridgwell Fox & Partners (RFP) pool legacy reinsurance business for an undisclosed sum. The W&W predecessor company, Württembergische Feuerversicherung AG, signed shares in RFP for underwriting years 1978 – 1986.

RFP is a reinsurance pool containing run-off liabilities of W&W and five other carriers. The deal follows Compre's acquisitions of QBE's and Allianz IARD's RFP legacy reinsurance business in 2016. The transaction, structured as a legal business transfer and approved by BaFin, provides W&W with complete finality regarding its involvement with RFP. The acquisition represents Compre's 24<sup>th</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 third acquisition of this year and our third involving a German counterparty, which highlights an increasing acceptance of business transfers as a viable solution available to owners of legacy portfolios across Europe."

**- Ends -**

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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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