



12 October 2020

Press release

Compre strengthens board for further growth

Compre, the independent specialist legacy acquirer, today announces a series of management changes as it positions the business for future growth. All board changes are subject to the relevant regulatory approvals.

Ian Patrick joins the business as Group CFO. Ian brings a wealth of experience from his time as CFO of ReAssure, the former Swiss Re-owned life run-off group, as well as long experience of the P&C sector from spells at Towergate and Highway. Ian joins with immediate effect and takes over from Simon Hawkins who has held the position since December 2018. As part of the Compre Executive Management Team, Ian will be responsible for driving the growth and financial effectiveness of the Group, leading the global finance team and managing investor relations and communications.

Simon Hawkins, who joined Compre's Executive Management Team in July 2018 as Chief Operating Officer ("COO") and then oversaw a restructuring of Compre's finance function in his role as Group CFO, is returning to the COO role as Ian joins the business. Simon joined Compre from QBE where he was Head of Run-off for seven years and led the de-risking and exit process of many of QBE's legacy portfolios.

Rhydian Williams, previously Managing Director – Operations and Risk, has retired from the Executive Management Team at Compre. Rhydian joined Compre as part of the original MBO in 2011 with Will Bridger and Nick Steer, former CEO. Rhydian remains as a non-Executive Director of Compre's group holding companies and of several of its risk carriers in Europe and Bermuda.

Compre CEO Will Bridger said: "I am delighted to announce these management changes at a key time for Compre and the legacy market. I'd like to welcome Ian to the team and look forward to working with him as we close our capital raising and build Compre through its next evolution.

My thanks to Simon for his stewardship of the Finance function for nearly 2 years. I am delighted that we have secured such an experienced CFO in Ian allowing Simon to resume his focus on transactions and generating value from our portfolios.

My thanks also to Rhydian with whom I have worked closely for 10 years. I am delighted that he will continue with the group in a non-Executive capacity."

Emma Fowler and Ulrich Seega at Sand Partners advised on the recruitment process for Compre.

- Ends -

For further information please contact:

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Notes to Editors:

Compre is a leading independent 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, and US APH. Compre has operations in Bermuda, Finland, Germany, Malta, 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 Executive Directors: Will Bridger, CEO; Mark Lawson, Group Actuarial Director; Dr Hubertus Labes, Managing Director – Germany and Austria; Simon Hawkins, CFO and Eleni Iacovides.

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