



Press release

18 January 2017

Compre announces second acquisition of the year

Compre, the independent insurance and reinsurance legacy specialist, today announces it has provided a legacy solution to Swiss Re International SE (Swiss Re Int), a company incorporated in Luxembourg.

The transaction is in respect of insurance and reinsurance business in run-off underwritten by RW Gibbon (Underwriting Agencies) Ltd and RW Gibbon & Son Ltd (the Gibbon pools) in the years 1950-1972. Compre has provided Swiss Re Int with finality in respect of its participation in the Gibbon pools for an undisclosed sum.

The acquisition represents Compre's 23rd 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 second acquisition this year and our first involving a Luxembourg counterparty. The transaction further underlines our ability to provide complete finality for complex pool arrangements and we hope to complete further transactions of this type during 2017. Demand for portfolio transfer deals in continental Europe is certainly increasing as companies better understand the implications of Solvency 2 and look to focus on their core businesses and release capital tied up in supporting legacy liabilities."

- 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.

www.compre-group.com