



Press release

4 September 2017

Compre announces sixth acquisition of the year

Compre, the independent insurance and reinsurance legacy specialist, today announces it has provided a legacy solution to a portfolio of the Swiss company, AXA Insurance Ltd (AXA), formerly Winterthur Swiss Insurance Company.

The acquired portfolio of insurance and reinsurance business in run-off was underwritten by RW Gibbon (Underwriting Agencies) Ltd and RW Gibbon & Son Ltd (the Gibbon pools) between 1962-1964. Compre has provided AXA with finality in all respects regarding its participation in the Gibbon pools for an undisclosed sum.

The acquisition represents Compre's 26th 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 sixth acquisition this year and our third involving the Gibbon pools. This follows a similar deal with Swiss Re International SE in January and fulfils our ambition of completing another pool-arrangement transaction this year. It underlines the demand for run-off solutions, and our expertise in providing finality for complex pool arrangements, and further highlights our excellent reputation among large European insurance groups."

- 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, Malta, 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, CFO and Mark Lawson – Group Actuarial Director. The Chairman of the Group is Tom Colraine.

www.compre-group.com