



STRATEGY | INNOVATION | EXPERTISE

Randall & Quilter Investment Holdings Ltd.

Completion of the acquisition of AstraZeneca Insurance Company Limited

30 June 2017

On 23 December 2016, R&Q announced the acquisition of AstraZeneca Insurance Company Limited ('AZICO') subject to regulatory approval and a pre-completion capital restructuring. R&Q is now pleased to announce that all necessary approvals have been received and the transaction completed on 30 June 2017.

The Company will be managed by R&Q with the intention of undertaking a Part VII Transfer of the remaining insurance business to one of the Group's consolidation vehicles, subject to the usual regulatory and Court approvals, in due course.

Commenting on today's announcement, Ken Randall, Chairman and Chief Executive Officer of Randall & Quilter, said:

"We are pleased to have completed this transaction with AstraZeneca UK Limited. This is the second transaction that we have concluded with AstraZeneca to assist them exiting their captive insurance companies in run-off and further demonstrates the attractions of the Group's offerings to major corporations."

-Ends-

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Notes to Editors:

About R&Q

Randall & Quilter pursues a buy and build strategy and has created a comprehensive range of investment activities and services in the global non-life insurance market.

R&Q is focused on the following three areas:

- Insurance Investments

- Insurance Services
- Underwriting Management

The Group:

- provides a range of services to both the live and legacy (re)insurance markets to support growing businesses and address complex and challenging run-off issues;
- employs over 400 insurance professionals based in the UK, US, Bermuda, and Europe with wide service capability in both the 'live' and 'run-off' markets;
- owns and manages a portfolio of insurance companies, both active and in run-off, in the UK, US and Europe with net assets of £161m as at 31 December 2016;
- owns an admitted P&C Insurer, A- rated by AM Best, with licenses throughout the US; owns a Bermuda Class 3A insurance company;
- launched Syndicate 1991, which commenced underwriting from January 1, 2013 and has an agreed capacity of £127m for 2017, manages one RITC ('run-off') syndicate, 3330, and owns and operates an MGA platform;
- acquires and manages a portfolio of insurance receivables, with a carrying cost of £5.6m as at 31 December 2016

The Group was founded by Ken Randall and Alan Quilter in 1991.

Legal Entity Identifier (LEI): 2138006K1U38QCGLFC94

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