



STRATEGY | INNOVATION | EXPERTISE

Randall & Quilter Investment Holdings Ltd.

R&Q completes £107mn fundraise

London-listed Randall & Quilter Investment Holdings Ltd. (“R&Q”) has successfully raised £107mn (\$140.4mn) in a major equity fund raise to support its expansion in the legacy and program underwriting markets.

R&Q raised the funds – which equate to around 40 percent of its market worth – via the issue of 69,858,915 new ordinary shares before expenses.

The funds raised adds to the subordinated debt R&Q issued in December as well as its existing resources.

R&Q said it now has \$250mn to commit to both its program management and legacy acquisition businesses.

R&Q’s focus on program underwriting has come at a time when demand has grown on both sides of the Atlantic following the withdrawal or retrenchment from existing providers.

Ken Randall, chairman and chief executive officer of R&Q, said: “The offer was oversubscribed, which is a great demonstration of the strong support we received from our shareholders, who I would like to thank.

“The Group continues to see the benefits of our strategy to focus on these two businesses (program management and legacy acquisition) and with this additional funding we look forward to continuing on the strong trajectory we set last year.”

Yesterday, R&Q acquired the residual liabilities from UK based Nationale-Nederlanden Internationale Schadeverzekering (“NNIS”) from NN Group.

The residual liabilities of NNIS – which was transferred from the Netherlands to the UK in 2012 - comprise NNIS’s exposures to the Dutch Aviation Pool for years 1996 and prior.

The deal will see NNIS renamed to R&Q Epsilon Company SE.

The Company will be managed by R&Q with the intention of moving the remaining insurance business to one of the Group’s consolidation vehicles.

Ends

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Notes to Editors:

About R&Q

The overall mission of the Bermuda based Group is to:

- Generate profits and capital extractions from expert management of legacy non-life insurance acquisitions/ reinsurances, including in Lloyd's; and
- Grow commission income from its licensed (and rated) carriers in the US and EU/UK, writing niche and profitable program business, largely on behalf of highly rated reinsurers.

Our aim is to continue to grow sustainable profit streams to support our business model and increase book value and cash distributions to shareholders.

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

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Website: www.rqih.com