



STRATEGY | INNOVATION | EXPERTISE

21 May 2020

Randall & Quilter Investment Holdings Ltd.

(“R&Q”, “Group” or the “Company”)

Appointment of Chief Financial Officer

The Board of Directors of Randall & Quilter Investment Holdings Ltd., the non-life global specialty insurance company focusing on the Program Management and Legacy Insurance businesses, today announces the appointment of Thomas (Tom) Solomon as Group Chief Financial Officer (CFO). Tom will also be appointed to the Company’s board of directors later in the year.

Tom joins R&Q from his current position as Managing Director and Head of Americas Insurance Investment Banking at Bank of America. He has previously held senior positions at Citigroup and PricewaterhouseCoopers, LLP. Tom has an MBA in Finance and Economics from the Columbia Business School and is a member of the Society of Actuaries. Tom will be based in R&Q’s New York office and report to William Spiegel, Group Deputy Executive Chairman.

Commenting on Tom’s appointment, **William Spiegel**, said: “I have known and worked with Tom for many years and I have always admired his dedication, hard work and professionalism. Tom’s skillset includes a deep understanding of the insurance sector, a strong numerical background and expertise in the capital markets and M&A. These attributes will prove invaluable in his new role as CFO. In addition, we look forward to Tom managing the essential functions associated with group finance, including cash and capital management, solvency, reserving, actuarial and rating agency matters.”

“Tom joins us at an exciting time in our growth”, remarked **Alan Quilter**, Group Chief Executive Officer and interim CFO. “His experience will be critical as we seek to capitalise on the current “hard” market in both our Program Management and Legacy businesses, particularly following our recent \$100 million equity raise. Ken, William and I look forward to partnering with Tom.”

Ken Randall, Group Executive Chairman, commented: “We are delighted to announce the appointment of Tom as our CFO. His experience and skillset make him an excellent fit and it follows the appointment of William Spiegel as Group Deputy Executive Chairman, continuing R&Q’s careful succession planning. I am pleased with the strength of our management team as we look to capitalise on the opportunities ahead of us. Importantly, Tom’s appointment will enable Alan Quilter, currently acting as interim CFO, to focus on his responsibilities as CEO.

Tom Solomon commented “I am excited to join R&Q. It is a company I have known and respected for many years and am pleased to be joining at this unique time when both of its insurance business lines are poised for significant secular growth. I look forward to working with William, Ken and Alan and the rest of the R&Q team to capitalise on the vast opportunities ahead.”

Ends.

This announcement contains inside information.

Enquiries to:

Randall & Quilter Investment Holdings Ltd.

Ken Randall

Tel: + 44 (0) 207 780 5945

William Spiegel

Tel +1 917-826-5877

Numis Securities Limited (Nominated Adviser)

Stuart Skinner
Charles Farquhar

Tel: +44 (0) 207 260 1000

Tel: +44 (0) 207 260 1000

Shore Capital Stockbrokers Limited

Stephane Auton/James Thomas

Tel: +44 (0) 207 408 4090

FTI Consulting

Edward Berry/Tom Blackwell

Tel: +44 (0) 203 727 1046

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