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Randall & Quilter Inv Hldgs Ltd
10 September 2020

Randall & Quilter Investment Holdings Ltd.

R&Q completes merger of Sandell Re Ltd into Tradesman Program Managers, LLC.

10 September 2020

Further to the announcement on August 10, 2020, Randall & Quilter Investment Holdings Ltd. ("R&Q" or the "Group") is pleased to announce the completion of the combination of its wholly owned subsidiary, Sandell Re Ltd. ("Sandell"), with Tradesman Program Managers, LLC. ("Tradesman"), following receipt of regulatory approval and satisfaction of closing conditions.

Tradesman is a New York based Managing General Agent which underwrites liability insurance known as the ARTISAN Constructors' General Liability insurance program ("ARTISAN program") through insurance policies which are issued by Accredited Surety & Casualty Company Inc. ("Accredited US"), R&Q's A- 9 rated subsidiary. Sandell is one of the main reinsurers of the ARTISAN program.

Commenting on the transaction, Ken Randall, Executive Chairman of R&Q said: "Through our minority interest in the combined business we have a unique opportunity to drive fee-based revenues in the agency and program management businesses, whilst generating strong underwriting results in the risk carrier. We're delighted to have completed this transaction and look forward to working with Dan Hickey and his team."

-Ends-

Enquiries to:

Randall & Quilter Investment Holdings Ltd.

Ken Randall

www.rqih.com

Tel: +44 (0) 20 7780 5945 or
+44 (0) 7831 145440

Numis Securities Limited

Stuart Skinner (Nominated Adviser)
Charles Farquhar (Broker)

Tel: 020 7260 1000
Tel: 020 7260 1000

Shore Capital Stockbrokers Limited

Stephane Auton/James Thomas

Tel: 020 7408 4090

FTI Consulting

Edward Berry/Tom Blackwell

Tel: 020 3727 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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