



STRATEGY | INNOVATION | EXPERTISE

Randall & Quilter Investment Holdings Ltd.

Acquisition of Clariant Insurance AG

5 January 2017

R&Q Insurance (Malta) Limited ('R&Q') is pleased to announce that it has acquired the entire issued share capital of Clariant Insurance AG ('CI') from its owners Clariant AG (Clariant). CI was formed in 2005 as the Liechtenstein registered captive insurer for the Swiss specialty chemical company, Clariant. It ceased active underwriting in 2015.

CI primarily underwrote the high layer excess products and general liability protections for the Clariant worldwide group.

The acquired company is being relocated to Malta where it will become the group's second European run-off consolidator operating under the name R&Q Insurance (Europe) Limited.

Commenting on today's announcement, Ken Randall, Chairman and Chief Executive Officer of Randall & Quilter, said: "We are delighted to have entered into an agreement to acquire Clariant Insurance. This is a further demonstration of R&Q's capability of working with corporate captive owners to dispose of captive insurers that are no longer required for their business; it is one of a number of current transactions we are assessing where a corporate parent is looking to dispose of their legacy captive which is subject to implementation of Solvency II. This new regime is generating a number of prospects for the Group across Europe and is a significant reason for the formation of a second consolidation vehicle in Malta. We remain excited about our legacy acquisition pipeline."

Ends

Enquiries to:

Randall & Quilter Investment Holdings Ltd.
Tom Booth

www.rqih.com
Tel: +1 441 247 8330

Numis Securities Limited
Stuart Skinner (Nominated Adviser)
Charles Farquhar (Broker)

Tel: 020 7260 1000
Tel: 020 7260 1000

Shore Capital Stockbrokers Limited
Dru Danford / Stephane Auton

Tel: 020 7408 4090

FTI Consulting
Edward Berry/Tom Blackwell

Tel: 020 3727 1046

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 core 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 close to 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 £123.7m as at 31 December 2015;
- owns an admitted P&C Insurer, A- rated by AM Best, with licenses throughout the US; owns a Bermuda Class 3A insurance company which currently supports the Group's syndicate participations;
- launched Syndicate 1991, which commenced underwriting from January 1, 2013 and has an agreed capacity of £130m for 2016, 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 £6.0m as at 31 December 2015, of which R&Q holds a 50% interest

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

Website: www.rqih.com