

Randall & Quilter Investment Holdings Ltd.

Completion of Reinsurance to Close of Syndicate 3334

15 February 2018

On 20 December 2017 Randall & Quilter (R&Q) announced it had reached agreement with Hamilton Underwriting Limited (Hamilton) to provide capital, in conjunction with AXA DBIO, to support the Reinsurance to Close (RITC) of Syndicate 3334's 2014 and prior years of account.

We are now pleased to announce that all of the necessary approvals have been obtained and the transaction has completed, with an inception date of 1st January 2018.

As previously announced, the RITC has been written by Syndicate 3330, managed by Coverys Managing Agency and consists of net reserves of circa £30m.

Commenting on the transaction, Ken Randall, Chairman and CEO of R&Q said: "We are pleased to have concluded this RITC with Hamilton in respect of the run-off of their legacy Sportscover business. We continue to build on our relationship with Coverys Managing Agency and are delighted to have a strong partner in AXA Liabilities Managers. We look forward to completing further Lloyd's legacy transactions in the future, building on the recent success here."

Ends

Randall & Quilter Investment Holdings Ltd.

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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 programme 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.

Legal Entity Identifier (LEI): 2138006K1U38QCGLFC94

Website: www.rqih.com