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Randall & Quilter Investment Holdings Ltd.

R&Q Accredited announces 5-year program deal with First Underwriting

£1bn Gross Written Premium targeted over 5 years

12 January 2022

Randall & Quilter Investment Holdings Ltd, (AIM-RQIH) ("R&Q"), the leading non-life global specialty insurance company focusing on program management and legacy insurance businesses, is pleased to announce that R&Q Accredited has signed a 5-year program management agreement with First Underwriting, a fast-growing UK-based MGA.

The agreement will see R&Q Accredited and First Underwriting partner on a 5-year deal with targeted capacity of c. £1bn in gross written premium over the period. The program will be supported by a panel of highly rated reinsurers.

First Underwriting is a UK-based MGA that writes across a range of products including specialist motor, property, casualty and bonds. R&Q Accredited has supported First Underwriting since its launch in 2018.

Alan Quilter, R&Q Group CEO, said: "This is a significant agreement with First Underwriting, with £1bn in gross written premium targeted over a five-year period. Long-term partnerships will support our objective of delivering sustainable and predictable growth in our program management business and we aim to announce further agreements in 2022. This growth is underpinned by our strong relationships with both MGA distributors and highly-rated capacity providers, including reinsurers and ILS vehicles. Furthermore, this deal also expands our existing relationship with First Underwriting, highlighting our strategy of growing alongside MGAs we know well and with proven track records."

Ends

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Notes to Editors:**About R&Q**

R&Q is a non-life global specialty insurance company operating two core, highly complementary, businesses: Program Management and Legacy Insurance. Both these businesses are leaders in markets with high barriers to entry and significant growth opportunities.

Accredited is R&Q's leading program manager operating across the US and Europe. It is the only dedicated program partner to provide A- rated insurance capacity in each of the US, UK and Europe, including licenses to write admitted business in all 50 US states. Accredited has over 68 active programs representing \$1.8 billion of contracted premium. Accredited is a wholly owned subsidiary of Randall & Quilter Investment Holdings Ltd. ("R&Q").

Legal Entity Identifier (LEI): 2138006K1U38QCGLFC94

Website: www.rqih.com