

## **Sompo International Completes Acquisition of Lexon Surety Group**

PEMBROKE, Bermuda – June 4, 2018 – Sompo International Holdings Ltd., a Bermuda-based specialty provider of property and casualty insurance and reinsurance, announced today that it has completed the acquisition of the operating subsidiaries of Lexon Surety Group LLC (Lexon), which was first announced on January 3, 2018. Lexon, the second largest independent surety insurer in the U.S., is comprised of Lexon Insurance Company, Bond Safeguard Insurance Company, and Fortress National Group LLC. A.M. Best has placed Lexon Insurance Company and Bond Safeguard Insurance Company on ‘positive outlook’ and we expect that the transaction will have a beneficial impact on their financial strength ratings.

Lexon staff and office locations will be integrated with Sompo International’s Surety business under Mr. Christopher Sparro, CEO of U.S. Insurance. The combined operation will be led by Brian Beggs, EVP, Sompo International Surety who will relocate to Lexon’s headquarters in Mt. Juliet, Tennessee.

Lexon has been offering a broad array of commercial and contract surety bonds, court and probate bonds, and U.S. Custom bonds through a nationwide network of agents since 2001 and Sompo U.S. Insurance will continue to offer these same products.

Mr. Christopher Sparro commented, “We are very excited to welcome Lexon into our U.S. Insurance operation. They have an excellent reputation and their technical underwriting proficiency is closely aligned with our corporate culture. The combined organization will be one of the ten leading insurers in the U.S. surety market, significantly contributing to our strategic expansion in the U.S.”

Mr. Beggs added, “Lexon has a reputation for quality products and strong distribution relationships which are highly complementary to our current surety capabilities. Their nationwide network of agents and brokers coupled with expertise in specialty niches such as energy will enable us to substantially accelerate the growth of our primary surety portfolio.”

### **About Sompo International**

Sompo International Holdings Ltd. is a global specialty provider of property and casualty insurance and reinsurance, headquartered in Bermuda. Through its operating subsidiaries, Sompo International writes agriculture, professional lines, property, marine and energy, and casualty and other specialty lines of insurance and catastrophe, property, casualty, professional lines, weather risk and specialty lines of reinsurance. Sompo International companies are wholly owned subsidiaries of Sompo Holdings, Inc., whose core business encompasses one of the largest property and casualty insurance groups in the Japanese domestic market. We maintain excellent financial strength as evidenced by the ratings of A+ (Superior) from A.M. Best (XV size category), A+ (Strong) from Standard and Poor’s and A1 from Moody’s on our principal operating subsidiaries. Sompo International’s headquarters are located at Waterloo House, 100 Pitts Bay Road, Pembroke HM 08, Bermuda and its mailing address is Sompo International, Suite No. 784, No. 48 Par-la-Ville Road, Hamilton HM 11, Bermuda. For more information about Sompo International, please visit [www.sompo-intl.com](http://www.sompo-intl.com).

### **Contact**

Investor Relations

Phone: +1 441 278 0988

Email: [investorrelations@sompo-intl.com](mailto:investorrelations@sompo-intl.com)

###