

Sompo International Global Risk Solutions Creates Unit to Focus on the Technology Industry

PEMBROKE, Bermuda – June 1, 2020 – Sompo International Holdings Ltd., a Bermuda-based specialty provider of property and casualty insurance and reinsurance, announced today the formation of a new team offering products to clients in the technology industry through its expansive network of retail brokers. This new unit will build on the extensive experience of Sompo International's global insurance business that currently offers products to the technology sector through its Property, Casualty, Financial Lines and Specialty business units.

The new unit, part of Sompo Global Risk Solutions (GRS), will work through a network of retail brokers to offer primary casualty products (general liability, commercial auto, worker's compensation), as well as an integrated property and primary casualty and a lead umbrella product, to technology companies. The Sompo GRS Technology team will be led by Mr. Michael Carroll who recently joined Sompo GRS as a Senior Vice President and who will also continue the development of the Sompo GRS Life Sciences Business. The unit will target large, middle market, and small technology organizations, including electronic manufacturers, IT service providers and integrators, software providers, technology hardware and storage companies, on-demand mobility electronics firms and government IT contractors.

Mr. Michael Chang, CEO of Sompo Global Risk Solutions commented, "The launch of the GRS Technology unit builds on the joint experience of our U.S. Insurance and Sompo GRS teams in serving clients in this dynamic sector. It also makes it easier for clients in this space to access our market-leading capabilities across all lines of business on either a stand-alone or integrated basis."

Mr. Christopher Sparro, CEO, U.S. Insurance for Sompo International commented, "We are pleased to partner with our colleagues at Sompo GRS to bring our holistic approach to managing risk to the technology market. This is a great example of the power of Sompo International's integrated platform to anticipate and address the rapidly changing needs of our clients. Sompo International has built a meaningful presence in the technology industry over the last 19 years and we are excited to further expand our current offerings to our clients and brokers."

Sompo GRS offers comprehensive multi-line capabilities targeted to accounts in select industry verticals including hospitality, real estate, life sciences, financial institutions and professional services, in addition to Asian companies with operations in the U.S. and Mexico. Sompo GRS provides a client-centric white glove service approach to each account, delivered by dedicated teams encompassing underwriting, actuarial, claims and risk control specialists.

About Sompo International

Sompo International Holdings Ltd. (Sompo International) is a global specialty provider of property and casualty insurance and reinsurance, headquartered in Bermuda. 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) and A+ (Strong) from Standard and Poor's on our principal operating subsidiaries. For more information about Sompo International, please visit www.sompo-intl.com.

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