

## **Sompo International Announces the Continuing Transformation of its Commercial Property and Casualty Insurance Business under Christopher Gallagher**

PEMBROKE, Bermuda – July 10, 2019 – Sompo International Holdings Ltd. (“SIH”), a Bermuda-based specialty provider of property and casualty insurance and reinsurance, announced today that effective immediately, Mr. Michael Chang, Mr. Graham Evans and Mr. Christopher Sparro will co-lead Sompo International’s Commercial Property and Casualty (“SI Commercial P&C”) Insurance business.

The Commercial P&C Insurance business in SIH represents nearly \$4 billion in annual gross written premiums (as of December 31, 2018) with operations in the U.S., Bermuda, the United Kingdom and Europe. In their new roles, Messrs. Chang, Evans and Sparro, in addition to Mr. Stephen Young, the CEO of Global Reinsurance, will report to Mr. Christopher Gallagher, the CEO of SI Commercial P&C. Concurrent with this change, Mr. John (Jack) Kuhn, the CEO and CUO of SI Commercial P&C, has stepped down from his role.

Mr. Gallagher commented, “This restructuring clearly demonstrates the continuing transformation of Sompo International’s commercial P&C insurance business. We have assembled a strong group of experienced and talented insurance and reinsurance underwriting leaders who are extremely capable of leading this organization going forward. I am confident that we are well positioned to continue to create value for our clients, distribution partners and other stakeholders and that the SI Commercial P&C business will become an even more meaningful contributor to the overall results of the Sompo Group. I would like to thank Jack for his contributions since joining the company and wish him the very best in his future endeavors.”

Mr. Nigel Frudd, CEO of SIH said, “Our industry is at a critical point as consolidation continues and pricing appears to be gaining favorable momentum. Sompo International has the leadership, resources and capabilities to take advantage of these opportunities and are committed to achieving significant growth organically, strategically by M&A and through global partnerships. The changes announced today highlight the depth of the talent which we believe will allow us to exceed our ambitious objectives.”

Mr. Chang joined Sompo International in 2016 as the CEO of Global Risk Solutions and is based in New York. Mr. Evans joined Sompo International in 2013 as the CEO of the European Insurance business and is based in London. Mr. Sparro, who is based in New York, joined in 2016 as the CEO of North American Insurance. Mr. Young, who is based in Bermuda, has been the CEO of the Reinsurance segment since 2016, having joined the company in 2002.

### **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, energy, 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) and A+ (Strong) from Standard and Poor’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).

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