

Sompo International Announces Regulatory Approvals for European Commercial P&C Subsidiary

PEMBROKE, Bermuda – April 23, 2018 – Sompo International Holdings Ltd. (SI), a Bermuda based specialty provider of property and casualty insurance and reinsurance, announced today that the company received the regulatory approvals from the Ministry of Finance of Luxembourg on March 27, 2018 to establish a new subsidiary, SI Insurance (Europe), SA (SIIE). The formation of SIIE, which will become operational later in 2018, provides the company with a well-capitalized underwriting platform to service its clients across the European Economic Area (EEA) after Brexit and a foundation for strategic expansion across Continental Europe. Mr. Takashi Kurumisawa has been appointed as Chief Executive Officer of this new company.

Sompo International plans to extend SIIE this year beyond its headquarters in Luxembourg to include operations in Italy, France, Spain, Germany and Belgium as the company integrates Sompo Japan Nipponkoa Insurance Company of Europe Limited and further expands its European operations. SI will maintain its presence in the Lloyd's market and its current offices in London and continental Europe.

Mr. John Charman, Chairman and CEO of Sompo International, commented, "Europe is a key component to Sompo International's strategic growth plans and SIIE now provides us with a base in Continental Europe to build our presence in the region. We continue to introduce new specialty teams and deliver a broader suite of products as we enhance our capabilities to provide exceptional and efficient service to our international clients."

Mr. Kurumisawa, CEO of SIIE, added, "We are extremely pleased that Luxembourg has granted our insurance license. With continued uncertainty around Brexit, Sompo International can provide immediate clarity and commitment to our clients and brokers that we have the ability to maintain the highest levels of service in the European market."

About Sompo International

Sompo International 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.

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