



Sompo International Announces Results of Cash Tender Offer

PEMBROKE, Bermuda, June 27, 2019 – Sompo International Holdings Ltd., a Bermuda-based specialty provider of property and casualty insurance and reinsurance (“Sompo International”), announced today the expiration and final results of the previously announced cash tender offer (the “Tender Offer”) for any and all of its outstanding 7.00% Senior Notes due 2034 (the “Notes”). The Tender Offer expired at 5:00 p.m. (New York City time) on June 26, 2019 (the “Expiration Time”). The terms and conditions of the Tender Offer were described by Sompo International in an Offer to Purchase and related Letter of Transmittal and Notice of Guaranteed Delivery dated June 20, 2019. Acceptance by Sompo International of any Notes tendered for purchase was subject to the terms and conditions set forth in the Offer to Purchase and related Letter of Transmittal and Notice of Guaranteed Delivery.

As of the Expiration Time, according to information provided by Global Bondholder Services Corporation, as the tender agent for the Tender Offer, \$36,575,000 in aggregate principal amount of the Notes was validly tendered and not validly withdrawn in the Tender Offer (the “Accepted Notes”), not including any Notes that may be validly tendered pursuant to guaranteed delivery procedures. Sompo International has accepted for purchase all of the Accepted Notes. As announced on June 26, 2019, holders (i) of the Accepted Notes or (ii) who delivered a properly completed Notice of Guaranteed Delivery and all other required documents at or prior to the Expiration Time and who validly tender their Notes at or prior to 5:00 p.m. (New York City time) on June 28, 2019 and whose Notes are accepted for purchase will receive the “Total Consideration” of \$1,324.88 per \$1,000 principal amount of Notes, subject to the terms and conditions set forth in the Offer to Purchase and related Letter of Transmittal and Notice of Guaranteed Delivery. In addition to the Total Consideration, such holders will also receive accrued and unpaid interest up to, but not including, the Settlement Date (as defined below). Payment for Notes validly tendered in the Tender Offer and accepted by Sompo International for purchase will be made on the date referred to as the “Settlement Date” or, in the case of Notes tendered through guaranteed delivery procedures, the “Guaranteed Delivery Settlement Date.” The Settlement Date is currently expected to occur today, June 27, 2019, and the Guaranteed Delivery Settlement Date is currently expected to occur on July 1, 2019, two business days after the Settlement Date.

The closing of the Tender Offer was subject to the satisfaction or waiver of certain conditions as set forth in the Offer to Purchase. Any Notes purchased pursuant to the Tender Offer will be canceled.

Sompo International retained Mizuho Securities USA LLC and Wells Fargo Securities, LLC to serve as the dealer managers for the Tender Offer.

This press release is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell the Notes. The Tender Offer was being made solely by means of the Offer to Purchase and related Letter of Transmittal and Notice of Guaranteed Delivery, each dated June 20, 2019. The Tender Offer is void in all jurisdictions where it is prohibited. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer, the Tender Offer was deemed to have been made on behalf of Sompo International by the Dealer Managers or one or more registered brokers or dealers licensed under the laws of such jurisdictions.

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.

Safe Harbor for Forward-Looking Statements

Some of the statements in this press release may include, and Sompo International may make related oral forward-looking statements which reflect our current views with respect to future events and financial performance. Such statements may include forward-looking statements both with respect to us in general and the insurance and reinsurance sectors specifically, both as to underwriting and investment matters. Statements which include the words "should," "would," "expect," "intend," "plan," "believe," "project," "target," "anticipate," "seek," "will," "deliver," and similar statements of a future or forward-looking nature identify forward-looking statements in this press release for purposes of the U.S. federal securities laws or otherwise.

All forward-looking statements address matters that involve risks and uncertainties. Accordingly, there are or may be important factors that could cause actual results to differ materially from those indicated in the forward-looking statements. Any forward-looking statements made in this material are qualified by these cautionary statements, and there can be no assurance that the actual results or developments anticipated by Sompo International will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, Sompo International or its business or operations. Except as required by law, Sompo International undertakes no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

The contents of any website referenced in this press release are not incorporated by reference herein.

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