

Press Release
27 February 2017

MS Amlin enters agreement to acquire Phoenix Underwriters

MS Amlin, the global specialty insurer, is pleased to announce that it has entered into an agreement to acquire 100% of the equity of Phoenix Underwriters, a Hong Kong based Managing General Agent specialising in yachts, super yachts and commercial craft.

The acquisition forms a key part of MS Amlin's strategy to grow its Marine business and provide its clients with a comprehensive range of marine insurance products across the Asia Pacific region.

Phoenix Underwriters was established in 2001 by Colin Sims and currently operates with four employees as a standalone agency, handling underwriting, claims, accounting and administrative functions.

Simon Clarke, Chief Executive Officer of MS Amlin Asia Pacific, said: "We have known and supported the Phoenix team since the business was founded. The acquisition continues our international strategy of adding marine products to our core portfolio and providing our clients with a broader marine insurance offering. Everyone at MS Amlin is very much looking forward to working with Colin's team and welcoming them to the group."

Colin Sims, Managing Director of Phoenix Underwriters Ltd, commented: "Having worked with MS Amlin for a number of years, it was clear that both firms share the same values of client service and professional standards. We look forward to joining the team."

The Phoenix team will integrate into the MS Amlin Hong Kong office during 2017.

ENDS

Note to editors:

For more information please contact the Media team:

- MS Amlin, Patricia Fernandez – (0)207 746 1000 | patricia.fernandez@msamlin.com
- FTI Consulting, Kit Dunford – (0)20 3727 1143 | kit.dunford@fticonsulting.com

About MS Amlin:

MS Amlin is a leading insurer and reinsurer, part of the global top-10 insurance group MS&AD, with operations in the Lloyd's, UK, Continental European and Bermudian markets. With a 300-year record and more than 2,400 people in 26 locations worldwide, we deliver continuity for businesses facing the

most complex and demanding risks. Our role places us at the forefront of the Property & Casualty, Marine & Aviation and Reinsurance markets.

We are experts in underwriting, with both technical capability and deep knowledge of the areas we insure. Our claims service aims to set the industry reference point for quality, with efficient, fair and timely claims management.

www.msamlin.com