



**Howden Group establishes capacity vehicle with capital of \$84 million to support
DUAL's Treaty Reinsurance MGA Tamesis**

Transaction represents first underwriting capital investment for Howden Group

13 January 2021, London - Howden Group Holdings today announced an investment of \$84 million in support of Tamesis DUAL Ltd, (Tamesis) the reinsurance division of DUAL Group, the world's largest international MGA. This additional capacity has been in place since 1 January 2021 and the capital was provided by Howden Group and a third party investor.

David Howden, CEO, Howden Group Holdings said: "This deal represents our first underwriting capital commitment in support of DUAL and I'm delighted to welcome a third party investor to sit alongside the group for this transaction. We will join Tamesis' existing partners and enhance their already excellent position in the reinsurance market."

Richard Clapham, CEO, DUAL Group, "It's fantastic that Tamesis are to be the first to benefit from this new capital, which is testimony to their underwriting acumen and their exemplary track record in underwriting retrocessional Excess of Loss. This new binder, supporting this class, gives Tamesis increased capacity in an area which is seeing significantly improved pricing."

Howden added: "The transaction represents what we can now do for our clients when we harness together deep expertise from across the Group – in this instance Howden Reinsurance, Howden Capital Markets, Tamesis, and DUAL – with the strength of our balance sheet. It demonstrates not only our ability to structure innovative underwriting capital solutions but also to bring in the highest quality third parties to support them.

Our investment in talent, as demonstrated by our recent appointment of Paul Kneafsey in his role as Group Capital Underwriting Director, is also crucial as we begin to deploy this capital, starting with supporting Tamesis' 2021 growth plans. Our ambition is to consistently show the value we bring beyond the transaction itself, as a true differentiator and as a client champion."

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Notes to Editors

About Howden Group Holdings

Howden Group Holdings is a leading international insurance group with employee ownership at its heart. Founded in 1994, it comprises Howden Broking, underwriting business DUAL, and data, analytics and digital delivery business HX. HX also houses the Group's capital markets advisory practice, Howden Capital Markets.

Howden Group Holdings' businesses operate in 40 countries across Europe, Africa, Asia, the Middle East, Latin America, the USA, Australia and New Zealand and employs over 6,000 people.

For more information, please visit www.howdengroupholdings.com



About Tamesis DUAL Ltd

Tamesis DUAL Ltd, incorporating Tamesis DUAL Americas LLC, is a global Specialty Excess of Loss Treaty Reinsurance business operating in the London market and the Americas. Tamesis offers reinsurance solutions, including 'blended' or 'composite' and retrocessional products, across all asset based classes including Marine, Offshore Energy, Onshore Energy, Property, Aerospace, Terrorism and War & Political Risks. Established in 2011, Tamesis was the first treaty reinsurance MGA and today underwrites net written premium in excess of USD175m.

For more information please visit www.tamesisreins.com

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