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## **DUAL Europe acquires Marine team from Swiss Re**

### **Acquisition makes DUAL a major player in this key sector**

DUAL announced today that it has significantly strengthened its Marine capability in Europe with the acquisition of Swiss Re's Genoa-based Marine team with the authority to write Marine business for Swiss Re going forward.

The transaction supports DUAL's ambitions to become a leading player in the Marine market and the partner of choice for brokers, just six months after the launch of a new DUAL Marine team in Rotterdam, Netherlands with the recruitment of an experienced team, Aram Stoop and Pim de Pooter.

Swiss Re will continue to provide capacity ensuring a seamless transition. Andrea Cupido, previously Swiss Re's Head of Marine Hull for Corporate Solutions, will lead the DUAL Marine Europe team as Executive Chairman, so that broker partners and insureds can benefit from underwriting continuity, as well as claims handling with a strong technical focus and service.

Aram Stoop will assume the role of Managing Director, DUAL Marine Europe.

DUAL Marine Europe offers the international broker market access to a comprehensive suite of Marine solutions predominantly in Ocean and Inland Hull, Builders Risks, Cargo and Land based Equipment, with plans to further expand and diversify the product range.

Richard Clapham, CEO, DUAL Group, said: "Marine has long been a key sector in Europe and indeed worldwide. I am therefore delighted that we are creating another centre of underwriting excellence in DUAL by welcoming this team and significant portfolio of business from Swiss Re. This is an integral part of DUAL's continued growth and expansion in Europe and this adds another key business line to the broad portfolio we can offer to our brokers and their clients. Andrea and his team bring market-leading expertise and I believe that this is a real testament to DUAL being seen as a natural home for the best underwriting talents in the market".

Olaf Jonda, CEO, DUAL Europe, added: "This acquisition is a key pillar in our growth strategy as well as further strengthening our long-term relationship with Swiss Re. In 2023, we were pleased to welcome Aram Stoop and Pim De Pooter based in Rotterdam and now, with these latest developments, DUAL Europe becomes one of the leading insurers in this space. With two Marine teams in Italy and the Netherlands we are strategically positioned to expand our marine business across both countries and further afield. Andrea and his team have an excellent reputation, long standing relationships and deep industry knowledge and as part of our People first culture, we are proud that the whole Genoa team has chosen to join DUAL Europe. We are excited to have them on board at DUAL to build a leading marine business in close collaboration with the Team based in Rotterdam".

Andrea Cupido, Executive Chairman, DUAL Marine Europe, commented: "It is exciting for me and the team to join DUAL, an international MGA with a strong heritage, solid reputation and exciting growth ambitions. With 30 years of experience in the Marine insurance business, at leading insurance and reinsurance Companies and brokers, I look very much forward to benefiting from DUAL's entrepreneurial spirit, client-centric approach and broker network to better meet our evolving clients' needs. I am delighted we will continue to be supported by Swiss Re and will be able to offer the competitive service and true expertise we have already shown to the market."

## Notes to editors

### About DUAL

DUAL, the specialist underwriting arm of Howden Group Holdings, is driven by a mission to be the MGA of choice for brokers, clients and carriers, through provision of deep underwriting expertise and global distribution. DUAL Group is one of the world's largest international underwriting agencies with US\$3.5bn of GWP.

DUAL's investment in data and technology enables it to deliver over 70 products and services with speed and efficiency to 11,000 broker partners working with over 70 carrier partners worldwide.

Established in 1998, today DUAL has over 1,700 people in 21 countries across the Americas, Europe and Asia Pacific, and is one of Lloyd's' largest international coverholders. DUAL Europe operates from 17 locations in 13 countries.

### About Howden

Howden is a leading global insurance group with employee ownership at its heart. Founded in 1994, it operates in 55 countries across Europe, Africa, Asia, the Middle East, Latin America, the USA, Australia and New Zealand, employing 17,000 and handling US\$38bn of premium on behalf of clients.