

**Sompo Holdings Inc. announces sale of Sompo Canopius AG to  
Centerbridge Partners, L.P. for \$952m**

*Disposal of Canopius is part of Sompo's wider strategic plan, returning cash to provide Sompo increased flexibility for its growth ambitions, whilst also creating a secure future for Canopius*

**Tokyo/London, Friday 1 September 2017** – Sompo Holdings Inc. ("Sompo") (Tokyo Stock Exchange: 8630), a major international insurer headquartered in Japan, today announced that it has agreed to sell Sompo Canopius AG ("Canopius") to a consortium led by Centerbridge Partners, L.P. ("Centerbridge"), for \$952 million. Canopius is a specialist (re)insurer predominantly acting in the Lloyd's market.

The transaction is expected to close in the first quarter of 2018, subject to regulatory approvals. Canopius was acquired by Sompo Japan Nipponkoa Insurance Inc., a wholly-owned subsidiary of Sompo Holdings Inc. in 2014, for £594 million.

Sompo International's Lloyd's business (previously called Endurance at Lloyd's) will not be affected by the deal.

**Kengo Sakurada, President and Group CEO of Sompo Holdings Inc.,** said:

*"Following the announcement of the acquisition of Endurance Speciality Holdings in October 2016, we carefully reviewed the potential for Sompo Canopius to be integrated into the new global, commercial business platform, Sompo International. However, it became increasingly clear that the culture and business mix of the two companies were very distinct and that the combination would not necessarily be advantageous to either party.*

*"We are delighted to have reached the agreement announced today with Centerbridge, one which recognises the value inherent in Canopius, and takes full advantage of the strengths of the existing management team. The future of the staff has been a key consideration in this process. We believe having a financial partner such as Centerbridge represents a great opportunity for Canopius to achieve its growth ambitions.*

*"This transaction returns significant funds to Sompo to pursue our global strategic objectives through Sompo International whilst also providing Canopius with a secure and clear strategic future."*

**Michael Watson, Executive Chairman of Canopius,** said:

*"We greatly appreciate all the support that has been given to our company by Sompo during their period of ownership. We are also very grateful that we have been able to pursue this new path for our business. Despite the change in ownership, the deep mutual respect between our two businesses will continue through the collaborative working relationship we will maintain with Sompo as we go forwards."*

Sompo Holdings Inc. was advised by Macquarie Capital and GC Securities (financial advisers) and Mishcon de Reya LLP (legal advisers).

**Ends**

**For further information:**

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**Notes to Editors****About Sompo Holdings Inc.**

Sompo Holdings Inc. ('Sompo') is one of the top three insurers in Japan and has a global network of businesses. Listed and headquartered in Japan with a growing presence in the UK the company engages in the provision of insurance services, operating through Domestic Property and Casualty Insurance, Domestic Life Insurance, Overseas Insurance as well as other services including pensions, asset management and healthcare businesses.

Sompo was founded in Japan in 1888 and has since built a global network in 32 countries operating in Europe, North America, Central and South America, Asia and Oceania, and the Middle East and Africa. The Company employs more than 78,000 people worldwide.

Learn more about the Group by visiting [www.sompo-hd.com/en/](http://www.sompo-hd.com/en/)