



## **Press release**

22 August 2024

### **Compre and Accelerant execute legacy transaction**

Compre Group Holdings Limited ("Compre"), the Bermuda-domiciled international legacy and reinsurance group, today announced it has completed a legacy reinsurance transaction with Accelerant, the data-driven risk exchange, following approval by the Bermuda Monetary Authority. The transaction, which has been underwritten by Compre's Bermuda-based reinsurer Pallas Reinsurance Company Ltd., will provide approximately \$150 million of cover on loss reserves.

The portfolio comprises a broad mix of US and European property & casualty liabilities, providing cover for Accelerant's retention on the 2020 and 2021 underwriting years. Compre will also offer terms for future underwriting years as these become sufficiently developed.

The deal was brokered by Augment Risk and Compre's legal advisers were the UK and US based teams from Willkie Farr & Gallagher.

Will Bridger, CEO, Compre said: "This transaction demonstrates our ability to create a structured reinsurance solution that supports Accelerant's strategic objectives. We look forward to our continued partnership with them."

Jeff Radke, CEO of Accelerant said: "As we work to replatform the insurance industry, this marks another important step in the development of our Risk Exchange."

Andrew Matson, CEO, Augment Risk, said: "We are pleased to have been able to assist Accelerant on this pioneering transaction. It reflects our commitment to creating long-term retrospective partnerships, and more broadly highlights the importance of bespoke capital solutions as part of the value chain."

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**About Compre:**

Compre is a leading legacy specialist with more than 30 years of experience in the acquisition and management of discontinued and legacy non-life insurance and reinsurance business. Compre has experience of acquiring most classes of direct and reinsurance business, including general liability, marine and motor liability, and US APH. Compre has operations in Bermuda, Finland, Germany, Ireland, Malta, Switzerland, UK, USA and at Lloyd's. [www.compre-group.com](http://www.compre-group.com)

**About Accelerant:**

Accelerant is a data-driven risk exchange connecting underwriters of specialty insurance risk with risk capital providers. Accelerant was founded in 2018 by a group of long-time insurance industry executives and technology experts who shared a vision of rebuilding the way risk is exchanged – so that it works better, for everyone. The Accelerant Group was awarded an “A-” financial strength rating by A.M. Best which recently affirmed the Group's stable outlook. [accelerant.ai](http://accelerant.ai)

**About Augment Risk:**

[Augment Risk](http://www.augmentrisk.com) is an innovative risk capital and reinsurance solutions broker, focused on designing and placing bespoke protections for a variety of clients. With a wide range of solutions, Augment Risk creates growth and equity value through tailored transactions to deliver long-term capital and partnerships. Augment Risk's expertise extends beyond reinsurance, allowing the company to disrupt the value chain and build creative, value-accretive solutions for individual client needs. For more information, please visit [www.augmentrisk.com](http://www.augmentrisk.com).