



17 April 2025

## Compre announces FY 2024 results

Compre Group Holdings Limited ("Compre"), the Bermuda-domiciled international specialty reinsurance group, today announces its FY 2024 results.

Key points:

- Operating loss: \$45.3m, 2023 operating profit: \$80.5m.
- Net loss post tax: \$128.5m, 2023 profit: \$279.4m
- Robust solvency ratio: 188%, 2023: 186%
- Tangible Net Asset Value: \$620.0m, 2023: \$783.7m
- 2024 net reserves acquired: \$161m. Over \$1.7bn of new reserves acquired since 2022
- Investment income: \$92.1m, 2023: \$48.6m

2024 was a year of consolidation for Compre, following the landmark FY 2023, with a continued focus on underwriting discipline and operational synergies, enhancing Compre's resilience through growth in investment income and its operating platform.

The Group's loss was driven by global deal volume being 18% lower than in 2023, the natural unwinding of discounted liabilities, and tail risk materialising on certain claims, for which Compre took the prudent proactive step of strengthening the relevant reserves. This involved business largely acquired in 2020 and prior years, with a small number of remaining claims being monitored closely to reach satisfactory conclusions.

Additionally, while several portfolios were offered in 2024, Compre completed fewer deals than expected, retaining its staunch focus on underwriting discipline. Given these factors, and with Compre's earnings impacted by the timing of deal activity, the total transacted new business volume in 2024 was \$132m.

In April 2025 Compre Group completed the purchase, following approval by the state regulator, of CSE Group, a US insurance sub-group which includes two California domiciled licenced insurance carriers. The deal, which was agreed in 2024, includes reserves previously written covering auto and property insurance in the US.

Will Bridger, Group CEO of Compre, said: "The retrospective solutions market must be viewed over the long term given the risks associated with seeking growth beyond measure. Compre fully subscribes to this philosophy, as evidenced by its 30-year track record and, after the significant growth achieved in 2023, its growth ambitions were elevated. Deal flow has been strong in early 2025 and we continue to invest in Compre's execution capabilities, along with our client and broker relationships.

The tremendous team at Compre have transformed the shape, size and form of this business in recent years. The board and management team would like to thank them for their commitment and look forward to a successful 2025."

A copy of the FY 2024 financial statement is available to view on the company's website at:

[Compre Group Holdings Limited 2024- Document \(FY 2024\)](#)

**ENDS**

**For further information please contact:**

Compre

David Haggie / Richard Adams / Olivia Thomson, Haggie Partners

+44 20 7562 4444

**About Compre**

Compre is a global specialty reinsurer providing capital and liability solutions for its clients giving certainty to prior year development. It has over 30 years of experience in the acquisition and management of discontinued and prior year non-life insurance and reinsurance portfolios. Compre has experience of acquiring most classes of direct and reinsurance business, including general liability, marine and motor liability, and US APH and workers' compensation. Compre has operations in Bermuda, Finland, Germany, Malta, the UK, the USA and at Lloyd's of London.

<https://compre-group.com/>

**Cautionary note on forward-looking statements**

This announcement may contain forward-looking statements. All statements other than statements of historical fact included in this announcement are forward-looking statements. Forward-looking statements express the Issuer's current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance and business. Such forward-looking statements are based on numerous assumptions regarding the Issuer's present and future business strategies and the environment in which it will operate in the future. No representation is made or will be made that any "forward-looking" statements will be achieved or will prove to be correct. Actual events or conditions may differ materially from such assumptions. Similarly no representation is given that the assumptions disclosed in this announcement upon which forward-looking statements may be based are reasonable. Past performance is not a reliable indicator of future performance. The recipient acknowledges that circumstances may change without notice and the contents of this announcement may become outdated as a result.