

21 January 2010

Acquisition of JMD Specialist Insurance Services Group Limited ('JMD')

Randall & Quilter Investment Holdings plc ('R&Q' or the 'Group') is pleased to announce that it has acquired the entire issued share capital of JMD Specialist Insurance Services Group Limited ("JMD") from the existing JMD management team and B.P. Marsh & Partners Plc ("B.P. Marsh"). The total consideration paid is £2,011,250, comprising of £1,312,500 in cash and the allocation of 650,000 existing R&Q ordinary shares currently held on behalf of the Group's Employee Benefit Trust.

The acquisition is anticipated to be earnings enhancing in the current financial year.

JMD is the provider of innovative insurance services to the London Market, most especially Lloyd's. The majority of its services are focused on enhancing cash flow and profitability and include accelerated premium collection, broker performance review, coverholder management, reinsurance recoveries and closed year collections. The company has built up a strong client base of Lloyd's syndicates, UK and International insurers and reinsurers.

Commenting on today's announcement, Ken Randall, Chief Executive Officer of Randall & Quilter, said:

"We are pleased to have successfully concluded the acquisition of JMD, which signals a significant expansion of our service offering to active underwriting entities in the London Market, especially Lloyd's. JMD provides a valuable service to the market by accelerating the collection of premium and allowing participants to measure their own and their partners' premium collection and claims payment efficiency. This is particularly important in light of the impact from the Market Reform initiatives at Lloyd's. We plan to build on the service offering in this important yet often neglected part of the market to establish closer relationships between the R&Q group and the 'live' underwriting market participants."

John Dewen, Chief Executive Officer of JMD, said:

"We are delighted to be joining R&Q as it represents a good strategic fit for JMD. Our services and skills are complementary and this combination will enable us to jointly deliver services that meet the challenges and changes within the insurance industry. "

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