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Randall & Quilter and GLOBAL Re form strategic partnership

The UK AIM listed group Randall & Quilter Investment Holdings plc (RQIH) and GLOBAL Reinsurance Company (GLOBAL Re) have created a strategic partnership for the purchase and management of non-life run-off companies in Continental Europe. The total outstanding liabilities of the European run-off market are estimated at more than 200 billion Euros.

The term "run-off" is used to describe the management of insurance or reinsurance contracts or portfolios where new business is no longer underwritten. RQIH has been acquiring run-off companies and portfolios since 1992. Most of the acquisitions made to date by RQIH have related to portfolios with a high concentration of North American and London market business. The Group is now also focussing on acquisition opportunities in the Continental European market and has decided to seek a partner with established service capabilities in this area. GLOBAL Re will actively seek out opportunities, assist RQIH in the acquisition procedure and manage the run-off companies acquired.

Ken Randall, Chairman and CEO of RQIH comments "GLOBAL Re has, with its widely spread network, excellent contacts in the Continental European markets that we wish to target for acquisitions. We are confident that GLOBAL Re's familiarity with the Continental European market place, combined with our experience in acquiring run-off companies, will create a partnership to take advantage of the currently available acquisition opportunities. The companies acquired by us shall be managed locally by GLOBAL Re. Thus we aim to continue servicing policyholders in a familiar language and culture."

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Notes for Editors:

About Randall & Quilter Investment Holdings plc

Randall & Quilter Investment Holdings plc is the UK holding company for a group of companies which operate in the non-life, run-off insurance sector (the "Group"). The Group comprises three divisions:

- Insurance Services Division. This manages insurance portfolios in run-off for both third party clients, including syndicates at Lloyd's and for the Group's own insurance subsidiaries.
- Insurance Companies Division. This acquires solvent insurance companies in run-off, avoiding companies with any material personal lines business. Currently this division has eight companies in its portfolio.
- Liquidity Management Division. This acquires reinsurance receivables and seeks to realise them for cash.

The Group has approximately 170 staff in its offices in the UK and the US and was selected as 'Run-off Management Service Provider of the Year 2007' by the Association of Run-off Companies (ARC).

Further information can be found at www.rqih.co.uk

About GLOBAL Reinsurance Company

GLOBAL Re, in run-off since late 2002, has provided run-off services to third parties since mid 2005. It does not acquire but manages the run-off business of its clients. The services range from the development of an exit strategy to taking over the complete run-off management. Examples of such services include claims management, cash collection, liquidity management and the realisation of finality through commutations or solvent schemes of arrangement.

GLOBAL Re, together with Cavell, a subsidiary of RQIH, will host the fourth Continental European "Rendez-vous - Commutation & Networking" in Cologne, from 16 to 19 March 2009.