

DUAL completes acquisition of Align Financial Holdings to create \$1bn GWP US Underwriting Management group

Kieran Sweeney becomes Executive Chairman of DUAL Group

San Diego and New York; 12 October, 2021 – DUAL, the underwriting arm of Howden Group Holdings ('Howden Group'), announced today that it has completed the acquisition of Align Financial Holdings ('Align'). The combined US operations have more than 400 people underwriting over \$1bn GWP from 8 locations and supporting more than 7,000 broker partners. Internationally, DUAL Group underwrites more than \$2bn GWP across 18 countries on behalf of more than 80 capacity providers.

Kieran Sweeney, CEO of Align, will become Executive Chairman of DUAL Group and joins the Group Executive Committee of Howden Group. John Johnson, currently President of Align, will become CEO, DUAL North America.

Jim O'Connor, the CEO of DUAL's US operations, will leave the company to pursue other opportunities having successfully steered the business through the height of the pandemic. David Ibeson, Non-Executive Chairman of DUAL Group, will become a Non-Executive Director.

Align is one of the leading specialist general agency and underwriting management groups in the US, underwriting over \$680m of GWP on an annualised basis through its commercial casualty, commercial property catastrophe, personal property, and surety businesses.

Richard Clapham, CEO of DUAL Group, said: "I am thrilled to formally welcome Kieran, John and the entire Align team to DUAL. The completion of this acquisition is a milestone for our combined business and marks the beginning of an exciting new era for DUAL in the world's largest insurance market. Importantly, it will accelerate our vision to become the best underwriting manager in the world using advanced data analytics and technologies to redefine traditional underwriting processes. Align is a great addition to our business that will lead to enhanced opportunities for our combined teams of people, our capacity providers, our brokers and their clients."

My thanks and those of the Board go to Jim O'Connor for his contributions. He leaves for pastures new with our warmest wishes."

Kieran Sweeney, Founder and CEO of Align, said: "We have an extraordinary opportunity to build a very special underwriting business in the US and globally. DUAL is already the leading international underwriting manager, with wider geographic and product reach than any of its competitors in the marketplace. We are now one of the largest general agencies in the US and we have an unparalleled opportunity to grow and thrive. I am very much looking forward to working with the talented teams at both DUAL and Align to continue building out a truly unique insurance platform where the very best underwriters in the industry can thrive."

ENDS

Notes to Editors:

ABOUT DUAL

DUAL, the specialist underwriting arm of Howden Group Holdings, is driven by a mission to be the MGA of choice for brokers, clients and carriers, through provision of deep underwriting expertise and global distribution.

It has the broadest geographic and specialist product distribution platform of any MGA, with over 1,000 people in operations across the Americas, Europe and Asia Pacific, and is Lloyd's' largest international coverholder.

DUAL's investment in data and technology enables it to deliver innovative products with speed and efficiency from operations in 18 countries to 7,000 broker partners.

For more information, please visit www.dualgroup.com

CONTACT

FTI Consulting

Katy Chambers / Izzy Ashe

+44(0) 7583 670 696 / +44 (0)798 924 1053

howdengroup@fticonsulting.com