



MEDIA RELEASE

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Assetinsure welcomes agreement reached

The Assetinsure board and management welcome the agreement reached for the sale of the Assetinsure Group.

Under the agreement Assetinsure Holdings Pty Limited, which owns 100% of the shares in APRA authorised insurance company Assetinsure Pty Limited (Assetinsure), will be acquired by Lombard Australia Holdings Pty Limited (LAHC).

LAHC is the newly formed Australian holding company of an alliance of surety providers coordinated by the Lombard Insurance Group (Lombard). Lombard is a specialty insurance group focusing on surety, credit and other speciality insurance lines.

“Assetinsure and Lombard have successfully operated an unincorporated joint venture in the Australian surety market for more than 10 years. Lombard has also provided significant reinsurance capacity in support of this joint venture throughout the period of its existence”, says Gregor Pfitzer, CEO of Assetinsure.

“The acquisition solidifies a strong relationship built over the years and will allow us to grow our specialty classes of business in the future”, Mr Pfitzer says.

The transaction is subject to regulatory approvals. In the meantime, it is business as usual at Assetinsure.

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