

LANCASHIRE HOLDINGS LIMITED

6 November 2024

Hamilton, Bermuda

Non-Executive Director appointments and Board succession planning

Lancashire Holdings Limited (the "Company") is pleased to announce the appointment of two new Non-Executive Directors. Nathalie Rachou has joined the Company's Board with effect from 5 November 2024, and Bob Cox has accepted an appointment to join the Board, to take effect on 1 January 2025. The Company has also announced details of Board succession planning for its 2025 AGM.

Details of these individuals are set out below.

Nathalie Rachou

Nathalie Rachou has strong asset management and capital markets experience, with commercial and financial expertise across several sectors including as a senior manager and entrepreneur. She holds directorships on the boards of UBS Group AG and Euronext NV. She has previously served on the boards of Veolia Environnement, Laird Group plc, Altran SA, and Soci t  G n rale.

Nathalie Rachou worked at Banque Indosuez and Cr dit Agricole Indosuez from 1978 until 1999, where she gained experience in a number of senior roles. In 1999, Ms Rachou founded Topiary Finance Ltd, an asset management company based in London, serving as CEO until its merger with Rouvier Associates in 2015. She served as a senior advisor at Rouvier Associates-Clartan until 2020.

Bob Cox

Bob Cox is an experienced insurance underwriter and senior manager with experience of the US and international insurance markets. He joined Markel in 2018 as President and Chief Operating Officer, Insurance Operations and stepped down from that role in December 2023. During his tenure, Mr Cox oversaw Markel's global insurance operations, including its specialty and international divisions.

Prior to joining Markel, Mr Cox served in a number of leadership positions within Chubb Specialty Insurance, including roles as Chief Underwriting Officer and later as the Chief Operating Officer. Earlier in his career at Chubb he specialised as an underwriter in directors and officers and errors and omissions lines. He has extensive experience of insuring financial institutions and in US and international casualty lines.

Other Board succession plans

Rob Lusardi and Michael Dawson have each served as Non-Executive Directors on the Lancashire Board for over eight years. In accordance with recommended UK governance practice, both Mr. Lusardi and Mr. Dawson have decided not to submit themselves for re-election and to step down as Directors at the 2025 AGM, which is planned for the 30th April 2025.

Philip Broadley, Lancashire's Chair, said:

"The Board is delighted to welcome both Nathalie and Bob as directors. These are important appointments in our long term succession planning for the business."

Nathalie's knowledge of asset management and the operation of international capital markets will further enrich our Board's skills. In addition to her expertise as a chief executive, entrepreneur and business founder, she has extensive experience of governance as a director on several boards operating on both the UK and other international listed markets.

Bob brings invaluable US and international insurance market experience with first-hand knowledge as a senior manager and underwriter. In particular his expertise will help the Board in the development of the Group's casualty reinsurance and insurance lines and in supporting the Group's newly established US platform, which commenced underwriting earlier in 2024.

Importantly, Alex Maloney and our leadership team will welcome the skills and experience which Nathalie and Bob bring to our Board at this exciting time for our business.

Rob Lusardi and Michael Dawson will continue to serve as Directors until our 2025 AGM. So, whilst we are not yet bidding them farewell, my thanks go to them for facilitating our Board succession planning."

Lancashire has been notified that there are no further details required to be disclosed with respect to the appointments of Ms Rachou and Mr Cox pursuant to paragraph 6.4.8R of the Listing Rules.

Lancashire also today announces that Linda Ventresca, Non-Executive Director, has been appointed as a member of the Audit Committee and Investment Committee.

For further information, please contact:

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About Lancashire

Lancashire, through its operating subsidiaries, is a provider of global specialty insurance and reinsurance products.

Lancashire's common shares trade in the equity shares (commercial companies) category of the Main Market of the London Stock Exchange under the ticker symbol LRE. Lancashire has its head office and registered office at Power House, 7 Par-la-Ville Road, Hamilton HM 11, Bermuda.

The Bermuda Monetary Authority (BMA) is the Group Supervisor of the Lancashire Group.

For more information, please visit Lancashire's website at www.lancashiregroup.com.

This release contains information which may be of a price sensitive nature that Lancashire is making public in a manner consistent with the UK Market Abuse Regulation and other regulatory obligations. The information was submitted for publication, through the agency of the contact persons set out above, at 7:00am GMT on 6th November 2024.

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