

Pembroke, Bermuda - 18 December 2024

Conduit Holdings Limited

("CHL"; LSE ticker: CRE)

Comment on AM Best ratings outlook

AM Best raises Conduit Re's outlook to "positive" and affirms ratings

CHL, the ultimate parent company of Conduit Re, a multi-line Bermuda-based reinsurance business, today welcomes the news that AM Best has affirmed Conduit Re's Financial Strength Rating of "A-" (Excellent) and Long-Term Issuer Credit Rating of "a-" (Excellent) and raised the ratings outlook to "positive" from "stable". In its announcement, AM Best notes that: "Conduit Re's management have demonstrated its ability to adapt to market conditions, whilst achieving key objectives. The revision of the outlooks to positive from stable reflects AM Best's expectation that Conduit Re's underwriting profile will continue to grow and diversify profitably."

Trevor Carvey, Chief Executive Officer, commented: "We are proud to be recognised by AM Best for our progress and delivery of our strategic objectives as an organisation. This recognition is evidence of our significant achievements over the last four years and the favourable reception we have received in the market."

The full announcement from AM Best can be viewed here:

[AM Best Revises Outlooks to Positive for Conduit Reinsurance Limited](#)

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About Conduit Re

Conduit Re is a Bermuda-based multi-line reinsurance business with global reach. Conduit Reinsurance Limited is licensed by the Bermuda Monetary Authority as a Class 4 insurer. AM Best has assigned a Financial Strength Rating of A- (Excellent) and a Long-Term Issuer Credit Rating of a- (Excellent) to Conduit Reinsurance Limited. The outlook assigned to these ratings is positive.

Conduit Holdings Limited is the ultimate parent of Conduit Reinsurance Limited and is listed on the London Stock Exchange (ticker: CRE). References to "Conduit" include Conduit Holdings Limited and all of its subsidiary companies.

Learn more about Conduit Re:

Website: <https://conduitreinsurance.com/>

LinkedIn: <https://www.linkedin.com/company/conduit-re>

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