

**Pembroke, Bermuda - 16 February 2026**

**Conduit Holdings Limited**  
**("Conduit Holdings"; LSE ticker: CRE)**  
**Directorate Changes**

Conduit Holdings, the ultimate parent company of Conduit Re, a multi-line Bermuda-based reinsurance business, is pleased to announce the appointment of Nicholas Shott as Chair of the Board with effect from 13 February 2026. He has also been appointed Chair of the Nomination Committee, succeeding Ken Randall. Nicholas was appointed to the Conduit Holdings Board in November 2025 and has served on the Nomination and Remuneration Committees.

In line with these changes, Rebecca Shelley will resume her role as Senior Independent Director, also succeeding Ken Randall in that capacity. She will continue to serve as Chair of the Remuneration Committee.

Commenting on the appointment, Neil Eckert, Chief Executive Officer, said: "On behalf of the Board, I would like to congratulate Nicholas on his appointment as Chair. I look forward to working with him as Conduit moves into the next phase of its development. I would also like to express our sincere thanks to Rebecca for serving as Interim Chair during our search process. Her leadership ensured stability and continuity at a pivotal time for the business. The Board is equally grateful to Ken Randall for his significant contribution as Chair of the Nomination Committee since Conduit's IPO in 2020, and for stepping into the Senior Independent Director role while Rebecca undertook her interim responsibilities."

Nicholas Shott added: "I am delighted to have been appointed as Chair of the Board. I intend to bring a relentless focus to supporting the Executive team in maximising value for Conduit's shareholders."

**Further Board Succession Updates**

Elizabeth Murphy will step down and retire from the Board prior to the 2026 AGM in May. Her retirement reflects normal Board succession planning, as she enters her sixth year of service. The recruitment process for her successor has been underway for some time and is nearing conclusion.

**Media contacts**

Haggie Partners - David Haggie / Peter Rigby / Caroline Klein  
+44 (0) 207 562 4444  
conduitre@haggiepartners.com

**Investor relations and other enquiries**

brett.shirreffs@conduitre.bm

**Panmure Liberum (Joint Corporate Broker)**

+44 (0) 207 886 2500

**Berenberg (Joint Corporate Broker)**

+44 (0) 203 207 7800

**Peel Hunt (Joint Corporate Broker)**

+44 (0) 207 418 8900

**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. A.M. 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 stable.

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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