

## LANCASHIRE HOLDINGS LIMITED

7 November 2019  
Hamilton, Bermuda

### **Appointment of CEO of Lancashire Insurance Company Limited and CUO at Lancashire Insurance Company (UK) Limited**

Lancashire Holdings Limited (“Lancashire”) has today announced two new appointments within the Lancashire Group.

Hayley Johnston will become the new Chief Executive Officer of Lancashire Insurance Company Limited (“LICL”) with effect from a date to be finalised in the spring of 2020. Hayley will succeed Elaine Whelan, who announced her retirement plans earlier this year. LICL is the principal Bermuda regulated insurance and reinsurance carrier for the Lancashire Group. James Flude will assume the role of Chief Underwriting Officer at Lancashire Insurance Company (UK) Limited (“LUK”), the Group’s UK regulated insurer, a role previously held by Hayley Johnston. Both appointments are subject to all relevant regulatory and governance approvals.

Hayley has many years’ experience in the London and international insurance and reinsurance markets and joined Lancashire in 2007 as a marine and aviation underwriter and outwards reinsurance manager. Hayley subsequently progressed through the Group and was appointed LUK Chief Underwriting Officer in 2014. Elaine will step down from her role as CEO of LICL at the end of February 2020.

James Flude joined Lancashire in 2014 as head of marine and energy underwriting and assumed additionally the role of LUK Deputy Chief Underwriting Officer in 2017.

Alex Maloney, Lancashire Group CEO, said:

“I am delighted to see Hayley and James succeed to these senior roles within our Group. Both are longstanding colleagues and valued members of our management team, and each one will bring fresh perspectives and strategic vision to their new roles. I would also like to thank Elaine, as our Bermuda CEO, for her dedication and contribution to our success over many years.

As we announced earlier in the year, Elaine will also step down from her Group Chief Financial Officer role in early 2020 and we expect to be able to report on our succession plans for that role before the end of this year.”

For further information, please contact:

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## **About Lancashire**

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

Lancashire has capital of approximately \$1.4 billion and its common shares trade on the premium segment 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 is the Group Supervisor of the Lancashire Group.

For more information, please visit Lancashire's website at [www.lancashiregroup.com](http://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 EU Market Abuse Regulation and other regulatory obligations. The information was submitted for publication, through the agency of the contact persons set out above, at 07:00 GMT on 7 November 2019.

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