

4 July, 2018

DUAL POSITIONS ITSELF FOR FURTHER GROWTH

*David Ibeson appointed Chairman, Richard Clapham appointed Group CEO
Darren Doherty to join DUAL as Vice Chairman and Commercial Director*

DUAL, the underwriting arm of the Hyperion Insurance Group, today announced a number of leadership changes which strongly positions them for further growth both in the UK and internationally.

In a significant new hire, Darren Doherty will join DUAL on 1 September as Vice Chairman and Commercial Director. Doherty will also be Chairman for DUAL, USA. His appointment is subject to regulatory approval and discharge of his duties to his current employer.

Doherty was formerly CEO of Pioneer Underwriters, a business he founded in 2011. As well as over 10 years' experience in underwriting, he has 20 years' experience in senior broking roles.

David Ibeson, CEO, Apollo and Non-Executive Director of DUAL, has been appointed as Chairman, DUAL and Richard Clapham as Group CEO, DUAL (both effective from 1 October). Clapham will retain his role as Group CUO and CEO, UK and Europe. Ibeson will replace Clem Booth as Chairman allowing Booth to focus on his role in Hyperion including becoming Chairman of its Remuneration Committee from 1 July.

David Howden, CEO of Hyperion, said: "The last three years have been transformational for DUAL under Clem's chairmanship. DUAL's success has always been about the quality of its people and so it's fantastic that Darren has chosen to join us, and that David has agreed to be DUAL's Chairman. Their commitment and confidence in DUAL is clear evidence of the strength of the business and its potential. Darren's extensive experience and energy will bring additional drive to DUAL's expansion plans both in the UK and internationally. And I am confident that David's insight and experience will be invaluable as he leads DUAL through its next stage of growth."

Howden added: "I've really enjoyed working with Richard over the last few years and there is no one better positioned to take on this global role. He has been instrumental in delivering positive change at DUAL and has also contributed significantly through his membership of the Hyperion Group Executive Committee. I couldn't be more delighted about this well-deserved appointment."

Richard Clapham, CUO, DUAL International and CEO, DUAL, UK and Europe commented: "Our goal is to attract the best people in the market and I'm looking forward to welcoming Darren to DUAL. His perspective will contribute considerably to our global growth strategy. And of course, having worked with David Ibeson over the last 10 years, I'm also extremely delighted that he has accepted this key role with us."

David Ibeson said: "Over the last two years on the DUAL board, I have seen the business go from strength to strength through key leadership team appointments and significant investment in the operating model. Darren and Richard's impressive collective experience combined with that of the existing team greatly enhances DUAL's greatest asset: our ability to deliver fast, competitive and cost-effective distribution. Our single-minded focus continues to be on developing a market-leading model that delivers sustainable products for the benefit of our clients, our capital providers and the underwriting team."

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Notes to Editors:

ABOUT DUAL

DUAL, the specialist underwriting arm of the Hyperion Insurance Group, is the world's largest international underwriting agency and Lloyd's largest international coverholder.

DUAL's growth and operational development is driven by a mission to be the MGA of choice to clients and carriers, predicated on disciplined underwriting and innovative distribution. DUAL is responsible for gross written premiums of £720 million and employs 600 people in offices across Europe, Asia Pacific and the Americas.

For more information please visit www.dualgroup.com

ABOUT HYPERION

Hyperion is a leading international insurance group with employee ownership at its heart. It comprises broking divisions Howden and RKH, and underwriting division DUAL. Hyperion's businesses operate across Europe, Asia, the Middle East, Africa, Latin America, the USA, Australia and New Zealand, employing over 3,800 people in 38 countries.

For more information, please visit www.hyperiongrp.com.



CONTACT

Hyperion Corporate Communications

Lauren Wooder / Kate Whittaker

+ 44 (0)20 7648 7144 / + 44 (0)20 7648 7129

lwooder@hyperiongrp.com / kwhittaker@hyperiongrp.com