

ArgoGlobal Syndicate 1200 to Exit Asia

– Also announces plans to exit most hull underwriting globally

LONDON – Sept. 2, 2019 – [ArgoGlobal](#), the Lloyd's insurer and member of [Argo Group](#), today announced plans to exit Syndicate 1200 underwriting operations in Asia and most of its hull underwriting business within the syndicate. All existing policies remain valid and the company will manage claims handling through its London operation.

“Over the past two years, we’ve taken deliberate steps to improve profitability in Syndicate 1200 and ultimately enhance shareholder value. We’re executing this through underwriting actions, increased rates, and a focus on digital technology to improve underwriting margins. The ArgoGlobal Syndicate 1200’s Asia business recently recorded combined ratios are unsustainable and, whilst we still see growth opportunities in the region, we need to prioritize our efforts on profitable growth in other markets.” said Matt Harris, group head of international operations. The Asia business accounted for less than 3% of Syndicate 1200 gross written premium in 2018.

The company also announced plans to exit most of its hull underwriting business within Syndicate 1200 as recently recorded combined ratios are also unsustainable. “This is another step in our overall drive to increase profitability,” added Harris. “It is important to note; however, we are fully committed to the remaining marine classes we insure and insuring hull on non-Lloyd’s platforms.” Syndicate 1200 hull underwriting represented less than 3% of gross written premium in 2018. The company will, however, consider writing certain hull risks on a limited basis through Syndicate 1200 from Dubai.

These announcements have no impact on Argo Group’s Ariel Re Syndicate 1910 business, including its growing Hong Kong-based renewable energy business.

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ABOUT ARGOGLOBAL

ArgoGlobal is the trading brand of Syndicate 1200 at Lloyd's, managed by Argo Managing Agency Ltd. The Syndicate offers worldwide property, marine, energy, specialty and non-U.S. liability insurance. Market-leading expertise, knowledge, an innovative approach and focus on its customers, together with the substantial resources, financial strength and international scope of the Argo Group, support ArgoGlobal's position as a leading player in the Lloyd's Market. For more information, visit www.argo-global.com.

ABOUT ARGO GROUP INTERNATIONAL HOLDINGS, LTD.

Argo Group International Holdings, Ltd. (NYSE: ARGO) is an international underwriter of specialty insurance and reinsurance products in the property and casualty market. Argo Group offers a full line of products and services designed to meet the unique coverage and claims handling needs of businesses in two primary segments: U.S. Operations and International Operations. Argo Group's insurance subsidiaries are A.M. Best-rated 'A' (Excellent) (third highest rating out of 16 rating classifications) with a stable outlook, and Argo Group's U.S. insurance subsidiaries are Standard and Poor's-rated 'A-' (Strong) with a positive outlook. More information on Argo Group and its subsidiaries is available at www.argolimited.com.

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