



## **ArgoGlobal announces partnership with green finance MGA Tierra Underwriting Limited**

LONDON – May 12, 2021 – [ArgoGlobal](#), the Lloyd’s insurer and member of [Argo Group](#) (NYSE: ARGO), today announced a partnership with green finance MGA, Tierra Underwriting Limited, effective immediately. ArgoGlobal will provide \$25 million in underwriting capacity to support the MGA, joining Tierra Underwriting Limited in its commitment to supporting transactions that enable a transition to a lower carbon economy.

Jeremy Shallow, Head of Specialty at ArgoGlobal, said: “We are excited to be embarking on this partnership with Tierra Underwriting Limited at such a vital time in our market’s history. The interest from our clients in the green finance sector is growing rapidly, and we want to be at the forefront of this transition. We are keen to both support positive change globally and to take advantage of the commercial opportunity this represents.”

Tierra Underwriting Limited provides long-term credit insurance to support green project finance transactions. Its target clients are banks involved in the financing of projects that are environmentally beneficial and help transition the world to a low carbon future.

Andrew Beechey, managing director at Tierra Underwriting Limited said: “Renewable energy has become more efficient and cheaper in the past decade, as the global energy mix adjusts to a more sustainable future. Insurance and finance have a key role to play in supporting this energy transition and helping drive the world towards a greener, healthier planet. Our partnership with ArgoGlobal allows us to be part of this solution and we look forward to announcing further exciting details in the near future.”

As part of its overall Environment, Social & Governance (ESG) strategy, Argo Group is committed to developing innovative new solutions and promoting existing products and services that support the United Nations Sustainable Development Goals. “The company aims to integrate ESG considerations into its underwriting process and partner with those who share our belief in meeting the needs of the present without compromising the future,” added Shallow.

Tierra’s leadership team has deep knowledge and experience in the credit insurance and renewable energy banking markets. Beechey has worked in the credit insurance market for 25 years and holds a master’s degree in Climate Change, Policy and



Development. Gerard Pieters, director, joined from NORD/LB, having worked for 15 years in the renewable energy project finance market building significant experience of renewable energy technologies and the financing structures needed to bring them to the market.

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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](http://www.argo-global.com).

#### **ABOUT ARGO GROUP INTERNATIONAL HOLDINGS, LTD.**

Argo Group International Holdings, Ltd. (NYSE: ARGO), is an underwriter of specialty insurance products in the property and casualty market. Argo 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 and its insurance subsidiaries are rated 'A-' by Standard and Poor's. Argo's insurance subsidiaries are rated 'A-' by A.M. Best. More information on Argo and its subsidiaries is available at [www.argolimited.com](http://www.argolimited.com).

#### **ABOUT TIERRA UNDERWRITING LIMITED**

Tierra Underwriting Limited is an MGA that underwrites insurance on behalf of capacity providers, who must be rated at least A+ to qualify as an insurance partner. Tierra Underwriting Limited brings insurance capacity to the credit insurance market to support clients who are financing green project finance transactions. Tierra Underwriting Limited provides a proactive and focused underwriting approach based on its deep knowledge and experience in the green finance and credit insurance sectors. Tierra Underwriting Limited is an appointed representative of Ambant Underwriting Services Limited, a company authorised and regulated by the Financial Conduct Authority under firm reference number 597301 to carry on insurance distribution activities. Tierra Underwriting Limited is registered in England and Wales company number 09879221. Registered office at Gable House, 239 Regents Park Road, London, United Kingdom, N3 3LF. For more information, visit [www.tierraunderwriting.com](http://www.tierraunderwriting.com)

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