

Restructuring of Canopus Group holding company

Sompo Japan Nipponkoa Holdings, Inc. (President: Kengo Sakurada, hereinafter “SOMPO HOLDINGS”) has decided to streamline the structure of Canopus Group. This will involve the liquidation of Canopus Group Limited (the holding company of Canopus Group) and the establishment of Canopus Holdings Limited as the group holding company.

On May 1, 2014, SOMPO HOLDINGS acquired Canopus Group, a global specialty player with its primary base in the U.K. insurance market of Lloyd’s, through Sompo Japan Nipponkoa Insurance Inc. (hereinafter “Sompo Japan Nipponkoa”), a wholly owned subsidiary of SOMPO HOLDINGS.

Canopus Group Limited is a wholly-owned subsidiary of Sompo Japan Nipponkoa and the holding company of Canopus Group. In this reorganization, the business operations of Canopus Group Limited will be transferred to Canopus Holdings Limited, a wholly owned intermediate holding company. In addition, it is the intention to transfer the Canopus Holdings Limited head office from Bermuda to Switzerland.

This change will simplify the corporate structure, as SOMPO HOLDINGS aims to enhance the competitiveness of its overseas operations.

1. Overview of Canopus Group Limited

(1) Name	Canopus Group Limited
(2) Head Office	Ogier House, St Julians Avenue, St Peter Port, GY1 1WA, Guernsey
(3) Representative	Michael Watson, Chairman and CEO,
(4) Business Industry	Holding company
(5) Capital	190 million pounds (Approximately 35.6 billion yen)
(6) Foundation	October 24, 2003

2. Overview of Canopus Holdings Limited

(1) Name	Canopus Holdings Limited
(2) Head Office*	Canon’s Court, 22 Victoria Street, Hamilton, Bermuda, HM12
(3) Representative	Michael Watson, Director

(4) Business Industry	Holding company
(5) Capital	24 million dollars (Approximately 2.9 billion yen)
(6) Foundation	April 17, 2012

※It is intended to transfer the location of head office to Switzerland at the same time.

3. Expected timeline

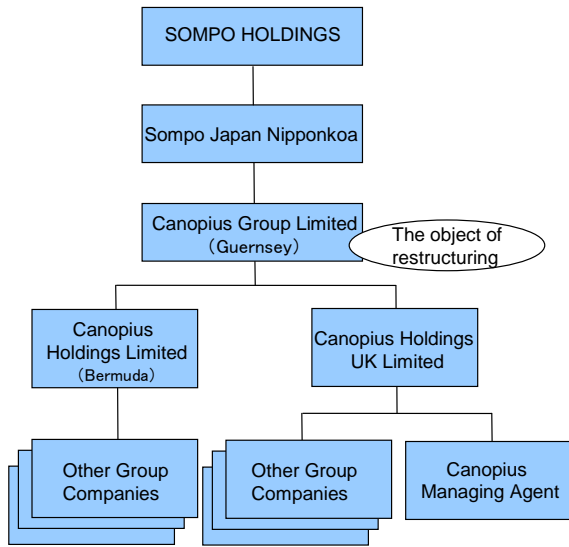
The liquidation is expected to be completed within 2015 calendar year.

4. Impact on financial results of SOMPO HOLDINGS

The impact of the liquidation described above on the business forecasts of the Company for the fiscal year ending March 31, 2015 that were announced on November 19, 2014 is expected to be negligible.

Attachment

Current



After proposed changes

