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### ***CG completes acquisition of Massy United, expanding its Caribbean presence***

Bermuda-based Coralisle Group Ltd. (CG) has acquired a 100% interest in Massy United Insurance Ltd. of Barbados (United).

United now operates within the Coralisle Group as CG United Insurance Ltd. (CG United).

The acquisition significantly expands CG's presence across the Caribbean, adding 14 new markets where CG United operates. These include Anguilla, Antigua & Barbuda, Montserrat, Dominica, St. Lucia, St. Vincent, Saint Maarten, Grenada, Trinidad & Tobago, Guyana, Curacao, Aruba, Jamaica and Belize. The CG United brand will be rolled out incrementally across the above jurisdictions as respective regulatory requirements are duly satisfied in each territory.

Coralisle Group and CG United have complementary operations in The Bahamas, Turks & Caicos, British Virgin Islands, Barbados and the Cayman Islands, with minimal overlap in their product offerings.

The acquisition of CG United is a 'game changer' for the Group.

CG Chairman Dr. Grant Gibbons said the transaction 'aligns perfectly with our strategic objective to grow responsibly toward becoming the insurer of choice in the Caribbean.

'It strengthens and expands our presence in the region, positioning us in new and existing markets to deliver a full range of insurance solutions, including comprehensive regional coverage.'

CG Chief Executive Officer Naz Farrow said the acquisition was driven by its potential to generate new business and the commercial, cultural and organizational synergies of the two insurance groups.

'We are two well-established companies whose experience, skills and product lines are well matched to meet customer needs in all circumstances. We will work to advance the existing strengths and values United has built over decades.

'In particular, the acquisition will allow us to introduce, over time, CG Health, Life and Pension solutions to the markets where CG United operates, building on its strengths in property and casualty insurance.



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'We are now working to make sure the transition for CG United customers is seamless. This means working closely with their agents and brokers in multiple markets, supporting their service commitments and ultimately providing clients with access to new and enhanced products at competitive pricing.'

Mr. Randy Graham, CG United's Chief Executive Officer, said the CG United deal marked the start of a new and exciting chapter for CG United's customers and its employees.

'It positions us to grow the business by expanding our commitment to customer needs, from property and casualty insurance to life and health insurance.'

'Our expectations are very positive because we share with CG the same people-first approach to business, providing customers prompt, compassionate and reliable service, especially in times of need.'

'This mutual commitment to service is, in our view, the tried-and-true basis from which to move our business forward.'

Both companies are financially strong. CG and United carry AM Best ratings of A and A-, respectively. In addition, a CG United presence in 20 Caribbean markets with complementary lines of business is expected to diversify the Group's risk profile.

#### **About Coralisle Group Ltd.**

Coralisle Group Ltd. is a Bermuda-based holding company for the Coralisle Group of Companies (the Group), which has commercial operations in Bermuda and 20 jurisdictions across the Caribbean. The Group comprises independently incorporated companies offering property and casualty insurance, employee benefits for pensions and health, life assurance and personal investment products. The Group, which draws commercial strength from the cohesion of its companies accessing a variety of skills, experience and local knowledge in different jurisdictions, holds an A rating from AM Best.

#### **About CG United Insurance Ltd.**

CG United Insurance Ltd. (United) is a pan-Caribbean insurance provider headquartered in Barbados. The company is a member of the Coralisle Group Ltd. serving corporate and residential clients in 20 territories across the English and Dutch Caribbean. United's primary product lines include property, motor, accident, engineering and marine insurance. The company maintains an A- AM Best Financial Strength Rating and Issuer Credit Rating.