

## **AEGIS Names Owen Ryan as Group CEO**

**Alan Maguire to Retire after Leading AEGIS for More Than 20 Years**

**London, 26 September 2016** – Today, AEGIS London announced that, after a distinguished twenty-year career, Alan J. Maguire has decided to retire as President and Chief Executive Officer of AEGIS. He will be succeeded by Owen Ryan, who most recently served as Chief Executive Officer of Deloitte Advisory. The transition will begin on 27 October 2016, when Mr. Maguire will step down as CEO, and will be completed by the end of the year. Mr. Maguire will be available to AEGIS following the transition as a consultant.

Mr. Ryan joins AEGIS after a 30-year career at Deloitte. He brings deep insurance sector knowledge, having run Deloitte's insurance practice and advised numerous insurance companies. For the past five years, he has served as a strategic advisor to AEGIS, AEGIS London and their respective Boards of Directors.

"With AEGIS in its strongest position ever, and with a talented, proven leader ready to take the reins, the time is right for me to retire and I am looking forward to life's next chapter," said Maguire. "I am proud of all we have achieved together over the past two decades. We have transformed AEGIS into a full multi-line insurer uniquely positioned to serve the evolving needs of its members and brokers. We launched a Lloyd's syndicate that has produced remarkable returns and has brought us highly beneficial industry and risk diversification. With this solid foundation I know that AEGIS has a bright future," Maguire added.

"I want to thank all of our members, brokers and reinsurance partners, whom I have come to know and respect through the years, for all of your guidance, encouragement and friendship. I also want to thank all our staff in the U.S. and London. They are truly AEGIS' key strength. Working with them has made my career so much more enjoyable and rewarding," Maguire said.

"It is a great honor to be given the opportunity to lead AEGIS," Ryan said. "As an external advisor to the management teams and the Boards in New Jersey and London, I have developed a true admiration for their leadership, AEGIS' talented people, and their culture of competence, integrity and ethics."

"Alan Maguire has guided AEGIS London since its inception. His leadership and encouragement has made possible its growth and remarkable success. We will miss his wise counsel and unfailing support. On behalf of everyone in AEGIS London, I thank Alan and wish him the very best in his retirement. The choice of Owen, with whom we have worked for several years, to succeed Alan allows a seamless transition. We very much look forward to working with Owen in his new role," said David Croom-Johnson, Managing Director of AEGIS London.

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## Notes to Editors

### **AEGIS London**

AEGIS London is the UK-based subsidiary of AEGIS (Associated Electric & Gas Insurance Services Limited), a mutual insurance company that serves the needs of the energy industry. It operates the AEGIS London Syndicate 1225 at Lloyd's with a capacity of £330 million for 2016.

AEGIS London has grown from its origins as an energy insurance specialist and is today a successful, diversified business, leading and participating in a wide range of classes traditionally written in the Lloyd's market. With over 115 people in its team in London and 2 in Canada, the business continues to develop its capabilities in new business lines, bringing its unique, collaborative style to new clients and new classes, while operating for the mutual benefit of all involved.

AEGIS London is recognised for offering specialist knowledge, expertise and leadership to a broad client base across a number of specialist classes globally.

### **AEGIS (Associated Electric & Gas Insurance Services Limited)**

AEGIS is a mutual insurance company owned by its energy industry policyholder members, with surplus of more than US \$1.2 billion. Established in Bermuda in 1975, AEGIS is an eligible surplus lines insurer in the United States and a licensed carrier throughout Canada.

AEGIS aims to provide its members with superior insurance and risk management products through a secure and stable market to enable members to achieve the lowest overall long-term cost of risk. Industry sectors covered include gas and electric utilities, related energy companies, water utilities, pipeline companies, transmission & distribution companies, and oil and gas exploration and production companies.



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