



FOR IMMEDIATE RELEASE

Strategic Risk Solutions Acquires Ark Management in Malta

Dublin, Ireland, 13 November, 2018 - Strategic Risk Solutions Europe (SRS Europe) today announced the acquisition of a majority share of Ark Insurance Management PCC Limited (Ark), a regulated full service onshore European insurance management firm domiciled in Malta. SRS Europe will join a thriving captive community in Malta where many large captive owners have established alongside top tier management and consulting firms.

Ark was previously wholly owned by Atlas Insurance PCC Limited (Atlas), one of Malta's leading insurers, offering a range of consumer and commercial insurance products, and the first company in the EU to convert to an independent Protected Cell Company back in 2006.

As part of the transaction, Atlas will retain a minority interest in the newly named entity Strategic Risk Solutions Insurance Management Services Europe PCC Limited. The firms have also agreed to share knowledge, foster innovation in new products and use the operating and delivery platform of Atlas.

"Malta is a natural choice for SRS Europe due to the forward-thinking legislation, supportive nature of the Malta Financial Services Authority to the captive industry and its status as a full member country of the European Union", said Stuart King, President & CEO of SRS Europe. "SRS intends to be the premier insurance management and risk (finance) consulting firm in Europe underpinned by its independence. SRS Europe provides a range of governance and risk consulting services, complementing our management delivery capabilities. This approach allows us to independently and innovatively help clients optimize their risk finance strategies and captive programs", added King.

Michael Gatt, CEO of the Atlas Group commented "SRS is the world's leading independent captive management firm, with a history of high quality service, customer focus and innovation. These are values that we share at Atlas". Gatt went on to say "we are excited to partner with SRS as the company expands its European presence and leverage the investments and expertise we have built to date with Ark".

Malcolm Cachia, General Manager of Ark, will be joining SRS Europe and will perform his existing role of General Manager with the newly named entity.

"This partnership allows us to accelerate our expansion into the European market. We are pleased to be able to partner with as strong a local firm as Atlas", said Brady Young, President of Strategic Risk Solutions. "Bringing Malcolm into the SRS family will provide continuity to the operations in Malta and add an experienced captive professional to our European operations.

We welcome Malcolm to SRS and look forward to working with his former colleagues at Atlas", added Young.

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About Strategic Risk Solutions (SRS) www.strategicrisks.com

SRS is one of the largest captive management firms in the world and the leading independently owned manager. The company has representation in all major US captive domiciles, Bermuda, Cayman, Barbados and Europe. It provides financial reporting, regulatory compliance, governance and consulting services to the captive insurance industry.

About Atlas Insurance (Atlas) www.atlas.com.mt

The Atlas Group is one of Malta's insurance and financial services market leaders, with an 19% local non-life insurance market share and employing 180 people. Atlas Insurance is a Maltese protected cell company with a strong local core business and Atlas Healthcare is the agent for AXA PPP healthcare. The group operates a wide network in Malta and has extended its operations into the international arena by providing protected cell facilities to businesses wanting to write insurance within the EU through its Atlas Insurance PCC cell operations and Ark Insurance Management PCC. The Atlas Group also has interests in both investments and insurance brokerage companies.