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NZX/ASX Market Release

Key executive appointment – CBL Insurance Head of Europe

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Europe's growing importance to CBL Corporation has seen the Auckland based international credit and surety insurer make a key executive appointment through the establishment of a regional head.

London-based Mark Christer has been appointed to the new role as CBL Insurance Head of Europe, starting 1 June 2017.

CBL Managing Director Peter Harris said the company was delighted to have attracted such a high quality and experienced executive to run Europe.



“This appointment recognises that Europe is a key focus for CBL, and follows the strong growth achieved across our European businesses, and the scale we now have in France and Italy, and our growing business in Spain, Ireland and Scandinavia. This is a pan-European role to oversee our European businesses and provide local support for our four European CEOs who will report into Mark. His appointment will build strength and resilience into the wider CBL executive team.

“Mark is a successful Managing Director with a proven record in innovation, delivery of results and balance sheet responsibility. He will also head up the establishment of a global ‘CBL Digital Centre of Excellence’ to focus and strengthen the digital marketing and e-commerce experience and expertise in the CBL Group, for the benefit of our key subsidiaries and partners in our main markets, globally.”

Mr Christer has a MBA from Warwick University, and has completed the European Senior School of Management at INSEAD, and worked for six years as a management consultant with KPMG before moving into insurance.

Mark established the “More Th>n” direct business from a small start-up and became the Managing Director of personal lines business at Royal Sun Alliance, and over 10 years, through organic growth, acquisitions, and affinity strategies, grew this business to a Gross Written Premium of £1.2bn, with over 2,000 staff.

Mr Christer said that he was excited to be joining CBL at a time when there was major change and opportunity happening in the European insurance market. “Customers, in the wake of Brexit, were looking for reliability and clarity from their insurance providers particularly around domicile and claim payments. CBL, with its strong corporate governance, understanding of the regulatory

environment and its solvency capital means it is well positioned to capitalise on growth opportunities.”

Mr Christer also noted that CBL had recently significantly expanded its footprint in Europe with the acquisitions of UK tax investigation insurance provider Professional Fee Protection, and France's largest specialist producer of construction-sector insurance Securities and Financial Solutions Europe SA. This further enhances the opportunity for the group, he said.

Mr Christer will be based in London. Mr Harris said that he expected there would be further appointments to announce in the coming weeks as CBL strengthens its European capabilities.

ENDS

CBL Corporation Limited (CBL) is a specialist insurer and reinsurer focused on credit and financial risk. CBL has eight offices spread across 25 countries and almost 550 employees. The company has been operating for over 43 years, and is listed on the ASX and the NZX Main Board. CBL's main operating subsidiary is CBL Insurance Limited, which is a New Zealand licensed non-life insurer supervised and regulated by the Reserve Bank of New Zealand.

CBL also has a number of wholly owned subsidiary companies including CBL Insurance Europe, which is a regulated insurer in Ireland, Assetinsure, an Australian licensed non-life insurer supervised and regulated by Australian Prudential Regulation Authority, European Insurance Services Limited, a managing general agency (MGA) in Tunbridge Wells in the United Kingdom, Securities & Financial Solutions a managing general agency (MGA) in France and Professional Fee Protection, UKs leading fee protection provider offering expertise and market-leading support to help accountancy practices strengthen their client relationships and grow their revenue.

CBL specialises in writing building and construction related credit and financial surety insurance, bonding and reinsurance. CBL Insurance currently has a Financial Strength Rating of A- (Excellent) and an issuer rating of a-, with both outlooks 'Stable', from A.M. Best Ratings Agency.

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